

457 Required Minimum Distribution Request Form

Please print clearly • See attached guide for details • Retain a copy for your records

When to use this form:

When you reach the age of 70½ years, you are required by law to begin receiving minimum amounts of your 457 retirement account unless you are still active with your employer. This form will help you apply for those required minimum distributions from your MERS 457 Program.

1. Information about you

Last name*	First name*	Social Security number*	Phone number (with area code)*
Mailing address*			
City*	State*	Zip code*	
Email address			
Marital status* <input type="checkbox"/> Single <input type="checkbox"/> Married	Citizenship* <input type="checkbox"/> U.S. Citizen <input type="checkbox"/> U.S. Resident <input type="checkbox"/> Non-resident alien (submit IRS Form W-8BEN)		
Employer name*		Division number (6 digits)	

 See **Medallion Signature Guarantee** information in Section 6 if your address is outside the U.S.

2. Form of payment (choose only one)

Process only your required minimum distribution amount as required by law for the current calendar year (complete Section 3)

Direct deposit of your distribution into your designated bank account

 See **Medallion Signature Guarantee** information in Section 6)

Checking account Savings account

Financial Institution name	Phone number
ABA routing number (9 digit)	Account number

Distribution check made payable to you will be mailed to your address on file

Note: Checks and deposits are issued from *Alerus Financial*.

Defer this year's required minimum distribution until April 1 of the following year

Only allowed if you are at least age 70½ and separated from service during the current calendar year

Next year, there will be a distribution by April 1 (to cover the previous year), and a second distribution at the end of the year (to cover the current year)

Do not process, I am still employed with the employer sponsoring this plan

* Required field

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Last name* (please print clearly)

Social Security Number*

3. Calculation method (choose only one)

Please select only one of the following life expectancy calculation methods

This form will be used for every year's calculations until rescinded

Uniform Life Expectancy – Distributions will be drawn from available accounts in the following order:
1) Pre-Tax 457 balance, 2) Non-Roth rollovers, 3) 457 Roth contributions balance, 4) Roth rollovers.
Payments will be made according to your fund allocation on file and prorated across all investment options. If you want your funds drawn in a different order, please provide MERS with written instructions.

Joint Life Expectancy

IMPORTANT: This method must be used if your spouse is your sole beneficiary and he/she is more than 10 years younger than you. You must attach a copy of your spouse's birth certificate or a copy of your spouse's driver license. Information entered here will supersede any previous primary beneficiary designation. Any designation of contingent beneficiaries will not change.

Spouse last name

Spouse first name

Spouse date of birth (mm/dd/yyyy)

4. Federal income tax withholding

Federal income tax will be withheld at 10% unless you indicate otherwise.

If you would like to elect something different, please indicate below:

Total amount to be deducted from each payment: _____% OR \$ _____

5. State income tax withholding

MERS will withhold the mandatory Michigan income tax rate from your distribution, unless one of the following applies:

- Check here if all payments are exempt because you (or your spouse if joint filers) were born before 1946, and you do not want any amount withheld.
- Check here if you qualify for any other exemption shown on the MI W-4P and want your withholding calculated using those exemptions. **Complete Form MI W-4P and submit along with this form.**
- Check here if you wish to opt out of tax withholding. **Complete Form MI-W4P, check the box on line 1, and submit along with this form. Note:** If you (and your spouse if joint filers) opt to have no Michigan tax withheld, it may result in a balance due on your MI-1040 as well as penalty and/or interest.
- Check here if you are not subject to Michigan Income Tax because your primary legal state of residence is _____. MERS will withhold the amount required by that state.

You may obtain more information on Michigan tax withholding, including Form MI W-4P and instructions at www.michigan.gov/taxes.

6. Medallion Signature Guarantee

 **Medallion Signature Guarantee** is required for any transaction:

- over \$100,000
- requiring a wire transfer or direct deposit
- being sent to a destination outside the U.S.
- being sent to an address other than the address of record on the account.

A signature guarantee is designed to protect you and MERS from fraud. You can get it from most banks, credit unions, and other financial institutions where you have an account. **A notary seal is NOT a signature guarantee.** Please contact your financial institution for specific requirements.

Use the box to the right to apply your financial institution's Medallion Signature Guarantee stamp. **Please submit original form.**

Do NOT sign the signature space below until directed to by your financial institution.

MEDALLION SIGNATURE GUARANTEE STAMP

* Required field

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Last name* (please print clearly)

Social Security Number*

7. Required signature

My signature acknowledges that I have received, read, understand and agree to all pages of this *457 Required Minimum Distribution Request Form* and Guide. I hereby agree to the provisions of the Plan, authorize disclosure of any information necessary for administration of the Plan, and certify the information furnished on this form is true and correct to the best of my knowledge and belief. I understand that funds may impose redemption fees on certain transfers, redemptions or exchanges if assets are held less than the period stated in the fund's prospectus or other disclosure documents. I will refer to the funds prospectus and/or disclosure documents for more information. I understand that it is entirely my responsibility to ensure that this election conforms with all applicable provisions of the Internal Revenue Code (the "Code"). I understand that I am liable for any income tax and/or penalties assessed by the IRS for any election I have chosen. I understand that once my payment has been processed, it cannot be changed.

Participant signature*

Date (mm/dd/yyyy)*

Participant name* (please print clearly)

Social Security number*

* Required field

Submitting this form:

When you have completed this form, please mail it to MERS' recordkeeper at:

Alerus Retirement Solutions

P.O. Box 64535

St. Paul, MN 55164

Questions? Please contact MERS Service Center at 800.767.MERS (6377)

If you have speech or hearing difficulties and need assistance completing this form, contact the Michigan Relay Center at 800.649.3777.

Step-by-Step Guide to Completing the 457 Required Minimum Distribution Request Form

This form is available for download at www.mersofmich.com. Please print clearly.

1. Information about you

This section gathers basic information about the participant – name, Social Security number, marital status, and the employer through which this 457 account is sponsored (you may find the employer and division information on your 457 statement provided to you by MERS each quarter).

2. Form of distribution

Do not process if you are still working for the employer sponsoring this plan.

Please select only one choice that pertains to you:

- Deposit the money directly into your checking or savings account. We'll need you to complete this section and fill in information about the account to receive the funds.



ABA/Routing number Account number

IMPORTANT: Banking information must be on file for at least seven days before it is available to use (domestic accounts only).

- Send a check for the required minimum distribution amount made payable to you to the address we have on file
- **Deferment** – until April 1 of the following year if you've reached the age of 70½ unless you have recently left your employment. If so, next year you'll receive your distribution by April 1 and at the end of the year to cover the current year.
- **Do not process** – if you are still working for the employer sponsoring this plan.

3. Calculation method

Please select only one of two life expectancy calculation methods. This form will be used for every year's calculations until rescinded.

Uniform Life Expectancy – the automatic default method. If you check this method, payments will be drawn from your fund allocation on file and prorated across all investment options. If you would like your funds drawn out in a different order, please provide MERS with written instructions.

Joint Life Expectancy – 1) If your spouse is your sole beneficiary and 2) your spouse is more than 10 years younger than you.

If you select this method, please fill out the spousal information section and have your spouse sign it. Also attach a copy of your spouse's birth certificate or driver's license. Information entered here will replace any previous primary beneficiary designation.

4. Federal income tax withholding

Federal income tax will be withheld at 10% unless you indicate otherwise. If you would like additional, less, or zero withheld, please indicate the percentage or dollar amount.

For more information, please consult your tax advisor.

5. State income tax withholding

By default, the current Michigan state income tax rate will be withheld from your payment(s). You may choose, instead, to either withhold nothing if you are NOT subject to Michigan state income tax, or you may select one of the available exemptions shown on MI-W4P.

For more information on Michigan tax withholding, please visit www.michigan.gov/taxes.

MERS does not allow state income tax withholding from any other state. For information on withholding if you reside outside of Michigan, please contact your state's Department of Treasury or a financial advisor.

6. Medallion Signature Guarantee

Medallion Signature Guarantee is required for transactions a) over \$100,000; b) requiring a wire transfer or direct deposit; c) being sent to a destination outside the U.S.; d) being sent to an address other than the address of record on the account.

7. Required signature

Your signature and date are required before this form can be processed. Any unsigned forms will be returned.

Your signature acknowledges that you have read the Required Minimum Distribution Request Form and Guide. Your signature also confirms that the information you have provided to MERS is true and correct.