

Request for 403(b)(7) custodial account distribution



Return by mail:
Putnam Investor Services, Inc.
P. O. Box 8383
Boston, MA 02266-8383

Return by express delivery:
Putnam Investor Services, Inc.
30 Dan Road
Canton, MA 02021-2809

For more information:
Putnam Investments
1-800-662-0019
www.putnam.com



Use this form to request a complete, partial, or systematic withdrawal from your Putnam 403(b)(7) Custodial Account. If you wish Putnam to calculate and distribute your Required Minimum Distribution, please complete Putnam's Request for required minimum distribution form. Your distribution may have tax consequences. Please consult your tax advisor if you have any questions. **Please note this form must be signed by the Participant in Section 7 and by the Employer/Third Party Administrator (TPA) in Section 8.**

Section 1 Participant information

Name of participant

First	MI	Last	Suffix	Social Security number (required)	Date of birth (mm/dd/yyyy; required)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>	<input type="text"/>

Participant's contact phone number Employer plan name

<input type="text"/>	<input type="text"/>
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Note: Providing a phone number above will replace the current contact information on file with Putnam (if applicable). If this field is left blank, no changes will be made.
If you have not provided Putnam with your Social Security number or you are a non-resident alien or a U.S. person living outside the United States, your distributions will be subject to the mandatory tax withholding rate, regardless of your withholding election in Section 5.

Section 2 Type of distribution

I request the following type of distribution (**check one**):

Distribution

- Normal distribution due to termination of employment/plan (participant age 59 1/2 or older)
- Premature exempt distribution; termination of employment/plan occurred while participant was between age 55 and 59 1/2 and is currently under 59 1/2
- Premature distribution; termination of employment/plan occurred while participant was under age 55 and is currently under 59 1/2
- In-Service normal distribution (participant age 59 1/2 or older, still employed by the Employer named above, and the plan is still in effect)
- In-Service hardship distribution (participant under age 59 1/2, still employed by the Employer named above, and the plan is still in effect)
- Substantially equal periodic payments under section 72(t) of the Internal Revenue Code (Section 4 required)
- Disability (if you are requesting a waiver of a CDSC per the terms of the applicable prospectus, you must include a notarized doctor's note or letter of determination from the Social Security Administration)
- Qualified reservist distribution
- Distribution from an existing Putnam Beneficiary 403(b) account (employer sign-off is not required for this option)

Transfer (a letter of acceptance is **required** for all 403(b) to 403(b) transfers)

- In-Plan transfer (exchange or transfer to another investment provider offered through the same employer's 403(b) plan)
- Transfer to another employer sponsored 403(b) retirement plan due to termination of employment/plan

Rollover (to qualify for a rollover the proceeds must be payable to the receiving firm)

- Rollover to an IRA due to termination of employment/plan
- Rollover to another employer sponsored non-403(b) qualified retirement plan due to termination of employment/plan
- In-Service rollover to an IRA (participant age 59 1/2 or older and still employed by the Employer named above)
- In-Service rollover to an employer sponsored non-403(b) qualified retirement plan (participant age 59 1/2 or older and still employed by the Employer named above)

Section 3 One time distribution options

Please indicate your distribution method(s) by selecting from the option(s) below:

Option 1: Distribute **100%** of the assets in each of the plan type(s) indicated below (please see your statement for plan type):

- 403(b) Beneficiary 403(b)

Option 2: Take a one time distribution from the following account(s):

Fund number	Account number	Dollar amount	Percentage
<input type="text"/>	— <input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	— <input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	— <input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	— <input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %

Section 4 Systematic distribution options

Please indicate a date and frequency for systematic distributions. **If no date is selected, Putnam will default to the 15th.** If the systematic distribution date falls on a weekend or a holiday, the distribution will be made the next business day. If the distribution date falls on a date that does not occur within a particular month (29th-31st), the distribution will be made the prior day, unless this day falls on a weekend or holiday then the distribution will be made the next business day. For 72(t) distributions, you must select a distribution date of the 1st through the 28th.

Note: Assets cannot be systematically distributed into a Putnam IRA account or a 529 for America account

Step 1: Distribution allocation(s)

Fund number	Account number	Dollar amount	Annualized Percentage
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %
<input type="text"/>	<input type="text"/>	\$ <input type="text"/>	or <input type="text"/> %

Step 2: Distribution frequency

Choose a frequency below. Putnam will default to once per year if no option is selected:

Frequency: Distribute every month (enter distribution date(s) below) **or** Distribute only in the month(s) chosen below:

Jan Feb Mar Apr May June July Aug Sept Oct Nov Dec

Indicate distribution date(s) below:

Distribution date: Additional distribution date (use if you wish to distribute multiple times within a month)

(MM/DD) (DD)

Section 5 Income tax withholding

No tax withholding will apply to transfer and rollover distributions indicated in Section 2 of this form (proceed to Section 6).

Federal Income Taxes

Mandatory 20% federal tax withholding will apply to all distributions except as outlined below.

Federal income tax withholding of 10% will apply to the following scenarios unless you elect not to have taxes withheld or provide a different rate below

- Hardship distributions
- Substantially equal distribution payments under section 72(t) of the Internal Revenue Code made over either (i) your life or life expectancy, (ii) the joint lives or life expectancies of your beneficiary and you, or (iii) for a period of 10 years or more.

Please select one of the following income tax withholding elections. If you have elected systematic distributions, the election you make below will apply to all your distributions.

- Do not withhold federal income tax (this option is only available for the specific scenarios outlined above; a minimum federal withholding of 20% will be taken from all other requests)
- Withhold federal income tax at a rate of % (a minimum federal withholding of 20% is required except for the specific scenarios outlined above)
- Withhold my taxes from the distribution proceeds, gross (this will be the default withholding option if no choice is made)
 - Withhold my taxes from the remaining account balance, net (only allowed for one-time distributions)

State income taxes

Putnam will withhold state income taxes if your address of record is in one of the following states: AR, CA, DE, IA, KS, MA, MD, ME, MI*, NC, NE, OK, OR, VA, VT, or the District of Columbia (DC)** and federal income tax is being withheld. State tax withholding requirements vary by state.

*Residents of MI will have state income taxes withheld regardless of federal income tax withholding. To opt out of MI state income taxes, a Form MI W-4P must be submitted with this distribution request or already on file with Putnam.

**Residents of DC will have local income taxes withheld on any fund/accounts that are processed as full distributions regardless of federal income tax withholding.

Note: Whether or not you elect to have federal and, if applicable, state tax withholding apply, you are responsible for the full payment of federal income tax, any state or local taxes, and any penalties that may apply to your distribution. You may be responsible for estimated tax payments and could incur penalties if your estimated tax payments are not sufficient.

Section 6 Distribution payment instructions

Select your payment instructions below; if no selection/instructions are provided, payment will be made to the account owner as registered to the address of record.

See Section 7 for signature/medallion guarantee stamp requirements.

Reinvest

Proceeds must be reinvested into the same share class. Unless otherwise indicated on this form, a separate letter of instruction or a new account application, proceeds will also be reinvested into the same fund(s) for IRA accounts and non-retirement accounts. Investment options must be provided for proceeds reinvested into 529 for America accounts.

- Into a **new** Putnam IRA or 529 for America account (one-time distribution only), or to a Putnam non-retirement account. Please attach the applicable completed account application.

Name(s) of the new registration's owner(s), custodian/minor, trust, organization or business entity (required)

- Into an **existing** Putnam IRA or 529 for America account (one-time distribution only), or to a Putnam non-retirement account. Please provide the information below:

Account number

Name(s) of registered owner(s)

Electronically deposit

- Into the bank account indicated on the attached document. A preprinted or web-generated voided check/deposit slip or a signed letter from the bank on bank letterhead must be attached. Each of these documents must include: bank name, name(s) as registered on the bank account, routing number and account number. Brokerage checks and investment company checks cannot be used for bank instructions as these checks do not contain the correct wiring information. Contact your investment company to obtain proper wire instructions on signed letterhead. Starter checks will not be accepted. **Please do not staple.**

Check the bank account you would like to use: Checking account Savings account

Note: One-time distributions will be sent via Federal bank wire; systematic distributions will be sent via Automated Clearing House (ACH). Putnam does not assess a fee for electronic transactions; however some banks/credit unions may assess a fee upon receipt. Please check with your financial institution for information regarding eligibility, fees, and applicable routing number(s) for Federal bank wire and/or ACH transactions.

tape your document here

Name		DATE _____
Address		
City, State, ZIP		
PAY TO THE ORDER OF _____		\$ <input type="text"/>
_____		DOLLARS
memo: _____		_____
: 123456789	: 000123456789	: 101

ABA routing number of financial institution

Bank account number

Send check

- To the account owner as registered to the address of record
 To the alternate payee/alternate address listed below:

Alternate payee

Plan account number (if applicable)

Alternate mailing address (including apartment or box number)

City

State

ZIP code

Select one of the following delivery options for check requests; if no selection is provided, the check(s) will be delivered by the U.S. Postal Service.

- Mail check(s) via **U.S. Postal Service** (standard delivery) Mail check(s) via **overnight/express delivery** (not available for systematic distributions)

If overnight/express delivery is requested, Putnam will default to taking the \$20 service charge from the lowest fund-account involved in the transaction unless an acceptable alternative fund-account is specified below. The fee will be taken from the balance of the account.

Indicate the \$20 overnight/express fee source:

Fund number

Account number

 -

Section 7 Authorization (required)

Putnam requires the signature guarantee/medallion guarantee for any of the scenarios listed below. A signature guarantee/medallion guarantee is a stamped assurance by a financial institution that indicates a signature is valid and has the financial backing of the institution.

- | | |
|---|---|
| <ol style="list-style-type: none"> 1) distribution is sent electronically to a bank account 2) check is not payable solely to the registered account owner 3) distribution amount is more than \$100,000 4) request is signed by anyone other than the registered account owner(s) (must be signed in capacity and accompanied by the appropriate certified legal document(s) with original certification) | <ol style="list-style-type: none"> 5) distribution is being mailed to an alternate address and the amount is more than \$25,000 6) distribution is being mailed to an address that has changed in the past 15 days and the amount is more than \$25,000 7) distribution is reinvested in an account that is not registered solely in the owner's name or into a 529 for America account with a different owner |
|---|---|

I request this distribution from the Custodial Account to the person or entity identified in Section 6 and I certify that it is in accordance with the provisions of the Custodial Account Agreement. The Custodian and Putnam Investor Services are entitled to rely on this authorization and are released from any and all claims that I may have or hereafter claim to have with respect to this distribution.

If I am requesting this distribution due to financial hardship I certify the following:

- I have encountered a "financial hardship" within the meaning of Section 403(b)(7)(A)(ii) of the Internal Revenue Code, and as defined in Treasury Regulation Section 1.403(b)-6(d)(2);
- The distribution is necessary to satisfy an immediate and heavy financial need;
- My financial hardship equals or exceeds the amount of the distribution;
- To my knowledge no matching or "profit sharing" employer contributions have been made to the Custodial Account or, if made, that the amount of the hardship distribution does not exceed the sum of all of my salary reduction contributions less prior distributions of my salary reduction contributions;
- That Putnam is not responsible for determining if this hardship withdrawal satisfies the rules applicable to hardship distributions as described in Treasury Regulation Section 1.401(k)-1(d)(3); and
- I understand that I will not be permitted to make contributions within 6 months of a hardship distribution.

I certify that I have read and understand the Special Tax Notice Regarding Plan Payments. I understand that I have at least 30 days to decide whether or not to elect a direct rollover of any eligible rollover distribution; and hereby direct Putnam to process my request according to the instructions above upon receiving this form in good order. If I am a beneficiary or alternate payee, to my knowledge, no other person is entitled or claims to be entitled to any part of the account I have claimed.

Distributions may be requested only as set forth under the terms of the Putnam 403(b)(7) Custodial Account Agreement. Generally, a distribution cannot be made from a Putnam Custodial 403(b)(7) account until the employee either reaches age 59 1/2, severs from employment, dies, becomes disabled, or encounters a financial hardship within the meaning of Section

I certify that all the information on this form, including the Social Security number set forth in Section 1, is true, correct, and complete. I authorize the bank/credit union to accept credit entries initiated by Putnam Investor Services, Inc. to the account designated in Section 6, and to credit the same account, without responsibility for correctness thereof or for the existence of any further authorization relating thereto. I agree to indemnify and hold harmless my bank/credit union, the Putnam funds, and Putnam Investor Services, Inc. for any loss, liability or expense incurred from acting on these instructions. I also agree to waive any right under the NACHA rules to rescind any instruction for ACH transactions which have already occurred at the time of the attempt to rescind. This waiver of the rescission right applies to ACH liquidations from the Putnam funds. This authorization may be terminated by me at any time by written notification to Putnam Investor Services, Inc. with reasonable time given to implement my request.

My signature below also indicates that if I am designating an investment in a fund that I do not already own I have read the fund prospectus(es) and agree to the terms therein.

Putnam requires both a participant and an Employer/TPA representative signature for all 403(b) distributions. A signature from the Employer/TPA representative is required in Section 8.

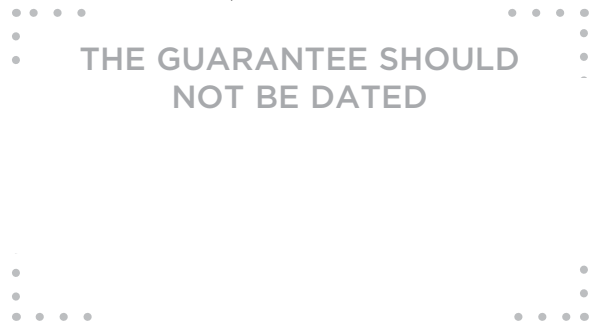
Signature of Participant or authorized party

Print name of signature

Date (mm/dd/yyyy)

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PLACE SIGNATURE/MEDALLION GUARANTEE STAMP



Section 8 Employer certification (required)

The undersigned hereby represents that he or she is an authorized representative of the Employer who established the plan named in Section 1 of this form, or an authorized representative of a Third Party Administrator ("TPA") designated by the Employer. The undersigned further represents that:

- The facts stated in this distribution form are true and correct in order to assure the continued tax favored status of the plan under Section 403(b) of the Internal Revenue Code.
- In the case of a distribution on account of "financial hardship": (1) based on the facts within the Employer or TPA's knowledge, the distribution is necessary to satisfy the participant's financial need within the meaning of Treasury Regulation Section 1.403(b)-6(d)(2); and (2) the Employer understands that elective deferral contributions will not be permitted to the Custodial Account within 6 months of the hardship distribution.
- In the case of a distribution on account of the Plan's termination, that the Plan has been terminated in accordance with Section 403(b) of the Internal Revenue Code and applicable regulations and rulings thereunder.
- In the case of an exchange or transfer to another provider, that the account accepting the exchange is established under the Plan and has entered into an Information Sharing Agreement with the Employer or its TPA.

The Putnam 403(b)(7) custodial accounts are not intended for plans that are subject to the Employee Retirement Income Security Act of 1974 ("ERISA"). However, for plans that are subject to ERISA, the undersigned hereby certifies that he or she has reviewed this request to make the above distribution from the Custodial Account to the person or legal entity identified above and certifies that such distribution(s) or exchange or transfer are in accordance with the provisions of the plan, custodial account agreement and Section 403(b) of the Internal Revenue Code and ERISA. Accordingly, the undersigned directs Putnam to process the distribution as requested above.

Note: The participant identified in Section 1 of this form is generally not permitted to be the same individual signing on behalf of the employer.

Check this box to indicate a **plan termination** (the employer has dissolved the plan and there is no successor 403(b) plan)

When the box above is checked, Putnam is authorized to suspend all participants within the group, which will restrict future investments. Each participant will need to complete his or her own Request for 403(b)(7) custodial account distribution form along with the applicable company authorization.

Name of Employer/TPA representative

First MI Last

Date (mm/dd/yyyy)

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--	--	--	--	--	--	--	--	--	--

Signature of Employer/TPA representative

Title

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Company name

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Special tax notice regarding payment from your Putnam 403(b)(7) custodial account



For Payments Not From a Designated Roth Account

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from your Putnam 403(b)(7) Custodial Account is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59½ (or if an exception applies).

Where may I roll over the payment?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70½ (or after death)
- Hardship distributions
- ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP (also, there will generally be adverse tax consequences if you roll over a distribution of S corporation stock to an IRA).

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments from a governmental defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- Payments after your death
- Payments of ESOP dividends
- Corrective distributions of contributions that exceed tax law limitations
- Cost of life insurance paid by the Plan
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution.

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after separation from service that are made after age 55.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.

- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to \$10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

If you roll over your payment to a Roth IRA

You can roll over a payment from the Plan made before January 1, 2010 to a Roth IRA only if your modified adjusted gross income is not more than \$100,000 for the year the payment is made to you and, if married, you file a joint return. These limitations do not apply to payments made to you from the Plan after 2009. If you wish to roll over the payment to a Roth IRA, but you are not eligible to do a rollover to a Roth IRA until after 2009, you can do a rollover to a traditional IRA and then, after 2009, elect to convert the traditional IRA into a Roth IRA.

If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to \$10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions does not apply

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70½.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than \$200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than \$1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed \$5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590, Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.gov, or by calling 1-800-TAX-FORM.