

BENEFICIARY DISTRIBUTION REQUEST

PARTICIPANT INFORMATION (please print clearly using black or blue ink)

PARTICIPANT'S NAME: _____

PARTICIPANT'S SOCIAL SECURITY NUMBER: _____

DATE OF PARTICIPANT'S DEATH: _____ WAS THE PARTICIPANT RECEIVING DISTRIBUTIONS FROM THIS PLAN? YES NO

PARTICIPANT'S PLAN NAME _____ SCHOOL DISTRICT PLAN NUMBER: _____
(Not required)

BENEFICIARY INFORMATION (please print clearly using black or blue ink)

BENEFICIARY'S NAME: _____

BENEFICIARY'S SOCIAL SECURITY NUMBER: _____

RELATIONSHIP TO PARTICIPANT: _____

BENEFICIARY'S ADDRESS: _____

CITY: _____ STATE: _____ ZIP CODE: _____

BENEFICIARY'S PHONE NUMBER: _____ BENEFICIARY'S DATE OF BIRTH: _____

PERCENTAGE OF DEATH BENEFIT TO WHICH YOU ARE ENTITLED: _____

DISTRIBUTION CHOICES FOR BENEFICIARIES

Funds for distribution will be withdrawn based on the plan's distribution withdrawal hierarchy

- Full Distribution
- Installment SPECIFIC DOLLAR AMOUNT \$ _____ OR NUMBER OF PAYMENTS _____
 Monthly Quarterly Semi-Monthly Annually Other _____
- Complete distribution of your vested account balance.

ROLLOVER OPTIONS

- Check box to request rollover of distribution.** Provide rollover information below. Applies to Withdrawal from Rollover Account, Roth Withdrawal, Full Distribution and Partial Distribution only. If a dollar amount or percentage has not been provided, a full rollover will be processed. Check will be mailed to your home address. If an RMD is due in current year that amount cannot be rolled over and it will be sent in a separate check payable to you.

Rollover Amount \$ _____ or % _____

If selecting less than 100% rollover, the remainder of the requested funds will be taxed as outlined below and made payable to you.

- Rollover to a 401, 403(b) or government 457(b) plan
- Rollover to an IRA (traditional)
- Rollover to a Roth IRA

Check made payable to (Institution): _____ Account Number: _____

For Roth Rollovers:

Check made payable to (Institution): _____ Account Number: _____

Please note that by using your social security number as the account number we will print this on your rollover check and distribution statement.

FEDERAL AND STATE INCOME TAX WITHHOLDING

Tax Withholding Elections: Regardless of whether or not federal or state income tax is withheld, you are liable for taxes on the taxable portion of the payment. If you do not have a sufficient amount withheld, you may be subject to tax penalties under the Estimated Tax Payment rules. An election made for a single non-recurring distribution applies only to the payment for which it is being made. You are responsible for understanding and planning for the tax implications of any withdrawal. You may wish to contact your Financial/Tax Advisor before submitting this form.

FEDERAL WITHHOLDING RULES

Eligible rollover distribution – 20% withholding Distributions you receive from qualified pension or annuity plans that are eligible to be rolled over tax free to an IRA or another qualified plan are subject to a flat 20% federal withholding rate. The 20% withholding rate is required and you cannot opt out of income tax withheld from eligible rollover distributions. You may elect withholding in excess of the mandatory 20% rate.

Non-periodic payments – 10% withholding Non-periodic, non-rollover eligible payments from pensions, annuities, and IRA's are subject to a flat 10% federal withholding rate unless you choose not to have federal income tax withheld. These include for example, required minimum distributions and hardship withdrawals. You can choose not to have withholding applied to your non-periodic distribution by checking the applicable box below. You may also elect withholding in excess of the flat 10% rate.

FEDERAL WITHHOLDING INSTRUCTIONS

- DO NOT** withhold any federal income tax unless mandated by law
- DO** withhold federal taxes

Additional amount you want withheld from your payment(s) \$ _____ (Note: This amount is in addition to the standard federal withholding rate applicable to your distribution.)

Notice: Payments to non-resident aliens are subject to a 30% federal withholding tax, and U.S. persons with a residential address outside the United States may be subject to a 30% federal withholding tax, unless they are eligible for a reduced rate or exemption under a tax treaty and the required IRS tax forms are submitted.

STATE WITHHOLDING INSTRUCTIONS:

- DO NOT** withhold any state income tax unless mandated by law
- DO** withhold state taxes in the amount of \$ _____ or _____ % (If you make this election, a dollar amount or percentage must be specified and cannot be less than any required withholding.)

Note: If no state withholding election is checked above or if your state requires a greater amount of withholding, we will withhold at the rate specified by your state of residence for the type of payment you are receiving. In some cases, your state specific withholding election form is required to opt out of withholding or to choose a rate other than the state's default rate. Refer to your plan's website and/or your State Department of Taxation for details.

HOW WOULD YOU LIKE TO RECEIVE YOUR WITHDRAWAL?

- First class mail at no additional charge.** If you previously set up an ACH Direct Deposit election you cannot choose this option. Your distribution request will be directly deposited based on the banking instructions you have on file, you will not receive a check.
- Expedited delivery.** I understand I will pay a nonrefundable fee of \$50 which will be deducted from my account. If you previously set up an ACH Direct Deposit election you cannot choose this option. Your distribution request will be directly deposited based on the banking instructions you have on file, you will not receive a check.
- Automated Clearing House Note:** You must already have banking information on file with the Plan for at least 7 days in order for this payment to be deposited to your bank via ACH. You may update your ACH banking information on the Pension2.com website.

5. AUTHORIZATION

The participant/beneficiary/alternate payee certifies, under penalty of perjury, that to the best of his/her knowledge and belief the information provided on this form, including the Social Security Number or Taxpayer Identification Number, is accurate and complete. The individual receiving this payment acknowledges that he or she has received and understands the "Special Tax Notice Regarding Plan Payments" and affirmatively elects to waive the 30-day notice period required by applicable income tax regulations. If applicable, 20% withholding will be applied to the payment unless Section 2, Rollover Options, is completed.

BENEFICIARY'S SIGNATURE _____ DATE _____

PLEASE REVIEW YOUR APPLICATION CAREFULLY. HAVE YOU?

Please check off each item below prior to submitting this form. Missing information on this form may result in a delay in processing or rejection of your request.

- Liquidated Self-Managed Accounts and transferred back into your plan's designated investments when requesting a distribution that requires funds held in it
- Confirmed that your address on file matches your current address
- Completed the Participant Information and Beneficiary Information sections
- Made your selection in the Distribution Choices or Rollover Options sections and have indicated the amount or percent where required
- Indicated your rollover institution and account number if you are requesting a rollover
- Selected a delivery method if requesting a check
- Made your tax elections
- Signed and dated this form

If you have any questions, please contact a Customer Service Associate at 844-electP2 (844-353-2872) (TTY/TTD users call 800-468-5449) or go online at CalSTRSPension2.Voya.com.

If your application is complete, please fax or mail the application to:

VIA FAX

CalSTRS Pension2 Plan Administration
1-888-814-5862

VIA MAIL

CalSTRS Pension2 Plan Administration
P.O. Box 389
Hartford, CT 06141

VIA OVERNIGHT DELIVERY

CalSTRS Pension2 Plan Administration
One Orange Way
Windsor, CT 06095