GENERAL INSTRUCTIONS FOR 403(B)(7) DISTRIBUTIONS

IMPORTANT INFORMATION

Before proceeding, contact your employer's Plan Administrator to discuss your distribution options.

In addition, it is important that you read the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments included in this booklet.

To request a distribution from a 403(b) custodial account, you must complete:

Form A - 403(b) Participant's Request for Distribution in its entirety for all distribution requests (except required minimum distributions, see below).

Financial Hardship:

Form A - 403(b) Participant's Request for Distribution, and

Form B - 403(b) Financial Hardship Certification Form (employer's signature required)

Direct Rollover: - If you have met the qualifications for a distribution and are electing to roll the proceeds directly into an individual retirement account, 403(b) or other qualified plan account, please complete:

Form A - 403(b) Participant's Request for Distribution, and

Form C - 403(b) Direct Rollover/Affirmative Election Form (include a completed W-9 if requesting a surviving spouse direct rollover)

Note: Please refer to the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments for rollover rules.

Qualified Domestic Relations Order (QDRO):

Form A - 403(b) Participant's Request for Distribution, and

Form C - 403(b) Direct Rollover/Affirmative Election Form (include a certified copy of the QDRO and a completed W-9)

Required Minimum Distributions:

Form D - 403(b) Required Minimum Distribution Election Form

IRS Form W-4R – Substitute Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions: If any form you are required to complete includes a Federal Withholding Election section you would provide the election on the form(s) you are completing. A substitute IRS Form W-4R is attached at the end of this booklet which has Marginal Rate Tables and "Suggestion for determining withholding" instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

For more information on IRS Form W-4R , please refer to IRS Publication 505 "Tax Withholding and Estimated Tax", under the heading "Pensions and Annuities." The form and Publication 505 are available at www.irs.gov.

Please note: This booklet is 15 pages in its entirety and consists of four separate forms, a special tax notice and a copy of IRS Form W-4R. Different forms are required depending upon the type of distribution you are requesting. Please be sure to print and complete all pages of each form needed for your distribution type. You must return the appropriate completed forms as identified in the instructions above to avoid processing delays.

Important Information for Non Resident Aliens: In the absence of a tax treaty exemption, nonresident aliens, nonresident alien beneficiaries, and foreign estates generally are subject to a 30% federal withholding tax on the taxable portion of periodic or nonperiodic pension payments from U.S. sources. For details, see Publication 515, "Withholding of Tax on Nonresident Aliens and Foreign Entities", and Publication 519, "U.S. Tax Guide for Aliens". A foreign person should submit Form W-8Ben, "Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding" along with their request. See page 4 of the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments.

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FORM A - 403(B) PARTICIPANT'S REQUEST FOR DISTRIBUTION

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

Please read the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments

PARTICIPANT INFORMATION

▲ Participant Name ▲ Account Number

▲ Address

▲ City ▲ State ▲ Zip Code

▲ Last 4 digits of Social Security Number ▲ Date of Birth ▲ Cellphone Number

Complete the following if you are a beneficiary requesting a full liquidation of the inherited proceeds.

▲ Beneficiary Name

▲ Address

▲ City ▲ State ▲ Zip Code

▲ Social Security Number ▲ Date of Birth ▲ Cellphone Number ▲ Alternate Cellphone Number

DISTRIBUTION REASON

Note: There is a mandatory 20% Federal tax withholding from all 403(b) distributions, except for direct rollovers, asset transfers, required minimum distributions, and others as described in the *Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments*.

I direct the Custodian to make a distribution from the referenced custodial account for the following reason (check one):

☐ 1. Normal Distribution - You are the participant who is age 59½ or older and no other reason applies.

☐ 2. Early (premature) Distribution, no known exception applies – you are the participant, if you are under age 55 you affirm you are separated from service.

☐ 3 Early (premature) Distribution due to Financial Hardship, you are the participant, you are employed by the plan sponsor and are under the age of 59½. You must complete and attach **Form B** - 403(b) Financial Hardship Certification Form. **Note:** hardship withdrawals are not eligible for rollover.

☐ 4. Early (premature) Distribution, exception applies – Indicate the reason below

- ☐ Separation from service after age 55 (including retirement)
- ☐ IRS Levy
- ☐ Substantially Equal Periodic Payments (after separation of service) - You are certifying that you meet the requirements within the meaning of Section 72(t) of the Internal Revenue Code. Please proceed to Distribution Amount Section B and review section B II.
- ☐ Permanent Disability - You are disabled within the meaning of Section 72(m)(7) of the Internal Revenue Code. (For purposes of Section 72(m)(7), an individual is considered to be disabled if they are unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long continued and indefinite duration.)

☐ 5. Direct Rollover to an IRA, 403(b) or qualified plan. You are the participant. If you are under age 55, you affirm you are eligible for a direct rollover due to a separation from service. You must complete and attach **Form C** - 403(b) Direct Rollover/Affirmative Election Form.

☐ 6. Qualified Rollover Contribution - (Conversion) - You are electing to convert the proceeds of your employer's 403(b) plan to a Roth IRA. You must also complete and attach **Form C** - 403(b) Direct Rollover/Affirmative Election Form. *NOTE: A Roth IRA conversion is considered an irrevocable election which cannot be "reversed" or "corrected".*

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

☐ 7. Distribution pursuant to a **Qualified Domestic Relations Order (QDRO)** – a copy of the QDRO is required which must have original certification within 60 days of the date of receipt by the custodian. You are named as an alternate payee in the QDRO and your relationship to the participant is indicated below (note if more than one alternate payee is entitled to assets, each must complete a separate form.)

- ☐ Participant's spouse or ex-spouse and you elect to:
  - ☐ Take a distribution of the proceeds and acknowledge you understand *Mandatory 20% Withholding* will be applied to the distribution, you must complete and submit this form.
  - ☐ Rollover proceeds into an IRA, 403(b) or other qualified plan, you must also complete and attach **Form C** - 403(b) Direct Rollover.
- ☐ I am a child or dependent of the participant. I must take a distribution of the proceeds and understand that the payment is not eligible to be rolled over to an IRA, 403(b) or other qualified plan. Unless I make an alternate federal tax withholding election, I acknowledge 10% withholding will apply by default.

☐ 8. Participant's Death - You are a beneficiary; you must provide a certified copy of the participant's death certificate. Please contact Shareholder Services for additional requirements. If you are requesting a direct rollover to an IRA, you must also complete and attach **Form C** - 403(b) Direct Rollover/ Affirmative Election Form.

Important: For non-reportable trustee to trustee transfers please complete the appropriate receiving custodian's transfer form. All required documentation must be received in good order before the distribution request will be honored. All legal documents must be certified and a Medallion Signature Guarantee may be required.

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FORM A - 403(B) PARTICIPANT'S REQUEST FOR DISTRIBUTION

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

DISTRIBUTION REQUEST

I request that the proceeds from my custodial account be paid as follows: (Amount and Frequency)

☐ 1. Entire Account Balance - in a single payment of the available balance in my account.

☐ 2. Partial Distribution Amount $ _____ in a single payment from Fund(s): _____

☐ 3 Periodic Distribution Amount $ _____ from Fund(s): _____

☐ a) Automatic withdrawals in a series of ☐ monthly ☐ quarterly ☐ semi-annual ☐ annual installments beginning on _____

☐ b) Automatic withdrawals in a series of ☐ monthly ☐ quarterly ☐ semi-annual ☐ annual installments beginning on _____ and continuing over a fixed period of _____ ☐ months ☐ years

☐ 4. Substantially Equal Periodic Payments within the meaning of Section 72(t) of the Internal Revenue Code distributed proportionally across all investments.

Distribute in a series of ☐ monthly ☐ quarterly ☐ semi-annual ☐ annual installments beginning on _____

Fixed Amount $ _____ or,

Calculate under the RMD method using the following table: ☐ Uniform Lifetime Table ☐ Single Life Table ☐ Joint and Last Survivor Table*

*Beneficiary's Name: _____ Date of Birth: _____

METHOD OF PAYMENT

Substantially Equal Periodic Payments ("SEPP") under Section 72(t) of the Internal Revenue Code) - I acknowledge I have consulted with a qualified tax professional and IRS Publication 590-B; Distributions from Individual Retirement Arrangements (IRAs). I understand I am solely responsible for determining the amount to distribute and for monitoring if a modification of the SEPP under Section 72(t) has occurred. Neither the custodian nor the plan sponsor will monitor the SEPP. I understand the custodian does not report SEPP distributions on IRS Form 1099-R as exempt from the early distribution penalty and that I am expected to file IRS Form 5329 along with my income tax return to the IRS to claim a penalty tax exception for this reason. Based on your selected distribution method, a Medallion Signature Guarantee Stamp may be required. Please refer to your prospectus or call us for specific requirements.

☐ Process a Direct Rollover – I have completed, attached and signed **Form C - 403(b) Direct Rollover/Affirmative Election** Form providing payment instructions.

☐ Mail check to my address of record currently on file.

☐ Purchase into my non-retirement account. ☐ Application attached with investment instructions (or) ☐ Existing Account Number _____ investing in the following Fund(s): _____

☐ Transfer funds electronically via ACH ☐ Existing instructions on file ☐ New - Requires Medallion Signature Guarantee Stamp (attach a voided check).

Name of Financial Institution: _____

Address: _____

Bank Routing Number: _____ Bank Account Number: _____

The receiving bank account must include your name in the account registration.

☐ Mail check to the bank address above for deposit. (Not for Direct Rollovers or Transfers.)

Note: If a payment method is not selected, the proceeds will be issued as a check payable to you and mailed to your address of record.

FEDERAL WITHHOLDING

Section I - Voluntary Withholding -This section applies if the distribution **is not** an "eligible rollover distribution" as described in §402(c) of the Internal Revenue Code. Eligibility is described in the **Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments.** (Check one of the following boxes.)

Voluntary Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect an alternate rate of withholding below or have previously elected an alternate withholding rate. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You understand that your below election will remain in effect until such time as you make a different election with the Custodian.

Section II - Mandatory 20% Withholding - This section will apply if the distribution is an "eligible rollover distribution" as described in §402(c) of the Internal Revenue Code where you have not elected to directly roll the monies into another qualified plan, 403(b) or individual retirement account. **I understand that I will receive only 80% of the payment since the Custodian is required to withhold 20% of the distribution and send it to the IRS as federal income tax withholding to be credited against my taxes.**

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FORM A - 403(B) PARTICIPANT'S REQUEST FOR DISTRIBUTION

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

☐ I elect federal income tax withholding of 0%, do not withhold federal income tax from my distributions.*
☐ I elect federal income tax withholding of _____% must be a whole percent, you may elect any rate from 1% to 100%.* .

NOTE: Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution or withdrawal. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

See the attached Form W-4R Withholding Certificate which has the Marginal Rate Tables and "Suggestion for determining withholding" instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

*Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

STATE WITHHOLDING:

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

☐ I elect NOT TO have state income tax withheld from my retirement account distributions (only for residents of states without mandatory state tax withholding).

☐ I elect TO have the following dollar amount or percentage withheld from my retirement account distribution for state income taxes (for residents of states that allow voluntary state tax withholding). $_____ or _____%

PARTICIPANT CERTIFICATION

I certify that I am the proper party authorized to make these elections and that all information provided is true and accurate. I further certify that no tax or legal advice has been given to me by the Custodian, the Sponsor, or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, the Sponsor, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form. I have received, read, understand and agree to be legally bound by the terms of this form. By completing this form, I am affirmatively electing to waive the 30 day notification period as described in the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments.

Substitute W-9 - Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number, and

2. I am not subject to backup withholding because:

a. I am exempt from backup withholding; or

b. I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or

c. The IRS has notified me that I am no longer subject to backup withholding; and

3. I am a U.S. citizen or other U.S. person (as defined in the Form W-9 instructions found at www.irs.gov).

4. The FATCA code(s) entered on this form (if any) _____indicating that I am exempt from FATCA reporting is correct.

Cross out item 2 above if the IRS has notified you that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding

▲ Signature Guarantee - Medallion Stamp* (if required) ▲ Date

*Medallion Signature Guarantee Stamp and Signature: An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

FORM B - 403(B) FINANCIAL HARDSHIP CERTIFICATION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

You must complete **FORM A - 403(b) PARTICIPANT'S REQUEST FOR DISTRIBUTION** and attach it to this form. Failure to do so will cause your request to be rejected.

A Financial Hardship distribution may only be made on account of an immediate and heavy financial need of the Participant, and where the distribution is necessary to satisfy the immediate and heavy financial need. A Financial Hardship distribution will only be considered as necessary to satisfy an immediate and heavy financial need of the Participant if the distribution is not in excess of the amount of the immediate and heavy financial need (including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the distribution).

Financial Hardship shall be determined in accordance with Code Section 403(b), and the regulations thereunder. The following are the only financial needs considered immediate and heavy:

- ☐ expenses incurred (or necessary to obtain) for medical care that would be deductible under Code Section 213(d), determined without regard to the limitations in Code Section 213(a) (relating to the applicable percentage of adjusted gross income and the recipients of the medical care) provided that, if the recipient of the medical care is not listed in Code Section 213(a), the recipient is a primary beneficiary under the Plan (as that term is defined in Treas. Reg. 1 401(k)-1(d)(3)(ii)(C)
- ☐ costs directly related to the purchase (excluding mortgage payments) of a principal residence for the Participant;
- ☐ payment of tuition and related educational fees for the next twelve (12) months of post-secondary education for the Participant, the Participant's spouse, children or dependents, or the Participant's primary beneficiary;
- ☐ payment necessary to prevent the eviction of the Participant from, or a foreclosure on the mortgage of, the Participant's principal residence;
- ☐ payments for funeral or burial expenses for the Participant's deceased parent, spouse, child or dependent, or the Participant's primary beneficiary;
- ☐ expenses to repair damage to the Participant's principal residence that would qualify for a casualty loss deduction under Code Section 165 (determined without regard to whether the loss exceeds ten percent (10%) of adjusted gross income); and
- ☐ expenses and losses, including loss of income, incurred by the Participant on account of a disaster declared by the Federal Emergency Management Agency (FEMA), provided that the Participant's principal residence or principal place of employment at the time of the disaster was located in an area designated by FEMA for individual assistance with respect to the disaster.

PARTICIPATION CERTIFICATION

I certify that I am the Participant authorized to make this election and that all information provided is true and accurate to the best of my knowledge. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I certify that I have obtained and will continue to maintain adequate documentation necessary to support my qualifications for financial hardship, that all other financial means available were previously exhausted and that the sum of the distributions from multiple vendors, if applicable, does not exceed the amount needed to relieve the hardship.

▲ Participant's Signature ▲ Date

Mail to the following:

First Class Mail:

AMG Funds, LLC
P.O. Box 534426
Pittsburgh, PA 15253-4426

Overnight Mail:

AMG Funds, LLC
Attn: 534426
1350 Penn Avenue, Suite 102
Pittsburgh, PA 15222

AMG

FORM C - 403(B) DIRECT ROLLOVER / AFFIRMATIVE ELECTION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

You must complete **FORM A - 403(b) PARTICIPANT'S REQUEST FOR DISTRIBUTION** and attach it to this form. Failure to do so will cause your request to be rejected.

PARTICIPANT INFORMATION

▲ 403(b) Participant Name _____ ▲ Account Number _____

▲ Account Owner other than Participant (Surviving Spouse Beneficiary, Non-Spouse Beneficiary, Current or Former Spouse as Alternate Payee Under a QDRO)

AFFIRMATIVE ELECTION – for Direct Rollover

1) Depending upon your relationship to the participant, complete either a, b or c below.

a) DIRECT ROLLOVER by:
☐ Plan Participant ☐ Surviving Spouse[2]

DIRECT ROLLOVER to:
☐ Qualified Plan ☐ 403(b) Plan ☐ Traditional IRA
☐ Roth IRA as a Qualified Rollover Contribution (conversion)[1]

b) DIRECT ROLLOVER by:
☐ Non-Spouse Beneficiary[2]

DIRECT ROLLOVER to:
☐ Beneficiary Traditional IRA
☐ Beneficiary Roth IRA as a Qualified Rollover Contribution (conversion)[1]

c) DIRECT ROLLOVER by:
☐ The participant's current or former Spouse under a Qualified Domestic Relations Order (QDRO)

DIRECT ROLLOVER to:
☐ Qualified Plan ☐ 403(b) Plan ☐ Traditional IRA
☐ Roth IRA as a Qualified Rollover Contribution (conversion)[1]

[1] Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized. A Roth IRA conversion is considered an irrevocable election which cannot be "reversed" or "corrected".

[2] If the Deceased participant's date of death is on or after their required beginning date for Required Minimum Distributions (RMD) and they had not distributed their RMD amount due for the year of death from this account, the custodian will distribute the RMD to the beneficiary(ies) prior to processing a direct rollover to an inherited IRA or other plan unless you certify below (1) the participant satisfied the RMD from another 403(b) or (2) the participant was actively employed by the plan sponsor in the year of death.

☐ As the designated beneficiary, trustee, executor, or personal representative I certify that the 403(b) participant's RMD, due in the year of death, has been satisfied.

☐ As the designated beneficiary, trustee, executor, or personal representative I certify that the 403(b) participant was an employee of the plan sponsor as of January 1 of the year they died and no RMD is due for the year of death.

2) This election shall apply to (check one):

a) ☐ The entire account balance (or) ☐ b) $ _____ as listed in **Form A** under the section titled **Distribution Amount.**

3) I hereby elect to have my benefit under the 403(b) custodial account paid in a DIRECT ROLLOVER to (please print):

Successor Custodian: _____

For Benefit of : _____ (or)
(Participant, Surviving Spouse, Current or Former Spouse or a Non-spouse Beneficiary)

For a Non-Spouse Beneficiary/Inherited IRA, for Benefit of: _____
(Non-Spouse Beneficiary)

_____
(403(b) Participant's Name)

Account Number*: _____

Successor Custodian Address: _____

Contact Name: _____ Cellphone Number: _____

***Note:** You must contact the successor custodian and provide them direction as to how you want the proceeds invested.

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FORM C - 403(B) DIRECT ROLLOVER / AFFIRMATIVE ELECTION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

CERTIFICATION SIGNATURE

I certify I have received and read the **Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments** and understand that I have at least 30 days to choose between a direct rollover or payment. I authorize and direct the Custodian to facilitate a direct rollover as indicated above. **By completing this form I am affirmatively electing to waive the 30 day notification period as described in the Rollover Explanation For Qualified Plans and 403(b) Plans - Special Tax Notice Regarding Plan Payments.**

▲ Signature ▲ Date

(Participant, Surviving Spouse, Non-Spouse Beneficiary, Current or Former Spouse as Alternate Payee Under a QDRO)

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FORM D - 403(B) REQUIRED MINIMUM DISTRIBUTION ELECTION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

Note: Failure to withdraw your RMD amount by the applicable deadline could result in a 25% penalty tax. The penalty tax would be assessed on the difference between the amount that you were required to take and the amount that was actually distributed, if any. Additionally, the 25% penalty tax may be reduced to 10% if the past due amount is distributed within a 2-year correction window beginning on the date the distribution was originally due. Before making any decision regarding your RMD, we urge you to consult your tax advisor or tax attorney.

PARTICIPANT INFORMATION

▲ Participant Name

▲ Last 4 Digits of Social Security Number ▲ Date of Birth ▲ Cellphone Number

DISTRIBUTION ELECTION - (RMD amounts are calculated on the entire account balance including all the underlying investments in your 403(b) account.)

▲ Account Number

Distribute my RMD from: ☐ ACROSS ALL FUNDS PROPORTIONATELY (rounding may occur)
☐ OR, DISTRIBUTE FROM FUND(S): _____

CALCULATION METHOD

The Required Minimum Distribution ("RMD") amount is determined by Internal Revenue Service ("IRS") regulations. These regulations are explained in IRS Publication 590 - Individual Retirement Arrangements (IRAs), IRS Publication 560 - Retirement Plans for the Self Employed, and IRS Publication 575 - Pension and Annuity Income, which incorporate updated Life Expectancy Tables. Each RMD will be calculated based on the Uniform Lifetime Table, unless the following exception applies to you and you have indicated so by checking the box below.

☐ My sole primary beneficiary is my spouse who is more than 10 years younger than I am. I elect to calculate the RMD based on the life expectancy from the Joint and Last Survivor Table.

Beneficiary's date of birth: _____ Beneficiary's Name: _____
MM/DD/YYYY

Before making any decision regarding your RMD, we urge you to consult your tax advisor or tax attorney.

DISTRIBUTION TYPE

☐ One-Time Calculated Distribution Amount: Calculate and distribute **immediately** my ☐ **current year RMD** ☐ **prior year deferred RMD (if received between January and April 1st)** upon receipt of this form. I understand that I am responsible for contacting the Custodian to request any future year RMD amounts.

☐ One-Time Fixed Amount: Distribute **a one-time fixed amount** of $ _____ **immediately** upon receipt of this form. I understand that I am responsible for contacting the Custodian to request any future year RMD amounts.

Systematic Distribution Options: (In addition, please complete Systematic Distribution Cycle below.)

☐ Calculate and distribute my **current year RMD amount for this year and all subsequent years**. If you elect this option, we will continue to calculate and distribute your RMD amount for subsequent years until such time that you notify us to discontinue the payments.

☐ Calculate my **prior year deferred and current year RMD:** (this request must be received between January and April 1st). Please calculate and distribute immediately my prior year deferred required minimum distribution amount. We will also calculate and distribute your current year amount and all subsequent years based on your election in Systematic Distribution Cycle below until such time that you notify us to discontinue the payments.

☐ Distribute a **fixed amount** of $ _____ **for this year and all subsequent years** until such time as I notify you to discontinue payments.

Systematic Distribution Cycle: Note: If a frequency is not selected, your RMD will be distributed annually.

Begin systematic distributions on: _____ Frequency (choose one): ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually
MM/DD/YY

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FORM D - 403(B) REQUIRED MINIMUM DISTRIBUTION ELECTION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

PAYMENT METHOD

Based on your selected distribution method, a Medallion Signature Guarantee Stamp may be required. Please refer to your prospectus or call us at the number provided for specific requirements.

☐ Mail check to my address of record currently on file.

☐ Purchase into my non-retirement account. ☐ Application attached with investment instructions or ☐ Existing Account Number _____

Investments will be made in the same fund(s) redeemed unless specific funds and amounts are indicated below:_____

_____

☐ Transfer funds electronically via ACH. ☐ Existing instructions on file ☐ **New — *Requires Medallion Signature Guarantee Stamp (attach a voided check).**

Name of Financial Institution:_____

Address:_____

Bank Routing Number:_____Bank Account Number:_____

☐ Mail check to the bank address above for deposit.

Note: If a payment method is not selected, your RMD will be issued as a check payable to you and mailed to your address of record. Your payout method will remain in force until we receive notice from you requesting a change.

WITHHOLDING ELECTION

Federal Withholding:

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect an alternate rate of withholding below or have previously elected an alternate withholding rate. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You understand that your below election will remain in effect until such time as you make a different election with the Custodian.

☐ I elect federal income tax withholding of 0%, do not withhold federal income tax from my distributions.*

☐ I elect federal income tax withholding of _____ % must be a whole percent, you may elect any rate from 1% to 100%.*

See the attached Form W-4R Withholding Certificate for Nonperiodic Payments which has the Marginal Rate Tables and "Suggestion for determining withholding" instructions.
You may use these tables and instructions to help you select the appropriate withholding rate.

*Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

FORM D - 403(B) REQUIRED MINIMUM DISTRIBUTION ELECTION FORM

MAIL TO:
AMG FUNDS
P.O. Box 534426
Pittsburgh, PA 15253-4426

State Withholding:

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

☐ I elect NOT TO have state income tax withheld from my retirement account distributions (only for residents of states that do not have mandatory state tax withholding).

☐ I elect federal income tax withholding of _____% must be a whole percent, you may elect any rate from 1% to 100%.*

CERTIFICATION SIGNATURE

I certify that I am the Participant authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, the Sponsor, or the agent of either of them has given no tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, the Sponsor, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form. **I have read and understand and agree to be legally bound by the terms of this form.**

▲ Participant's Signature

▲ Date

Signature Guarantee - Medallion Stamp* (if required)

*Medallion Signature Guarantee Stamp and Signature: An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP).
A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Mail to the following:

First Class Mail:

AMG Funds, LLC
P.O. Box 534426
Pittsburgh, PA 15253-4426

Overnight Mail:

AMG Funds, LLC
Attn: 534426
AIM 154-0520
1350 Penn Avenue Suite 102
Pittsburgh, PA 15222

Medallion Signature Guarantee

Please affix
Medallion Signature Guarantee Stamp

Substitute W-4R 2026 - Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions – For use with 403(b) ONLY

Where instructed to provide your withholding election on "line 2" use the space provided on the attached form under "Federal Income Withholding Election."

For an eligible rollover distribution, the withholding rate is 20%. You may not elect a different rate.

2026 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See below for more information on how to use this table.

Single or Married filing Separately		**Married filing jointly or Qualifying surviving spouse**		**Head of household**	
Total income over—	**Tax rate for every** dollar more	*Total income over—*	**Tax rate for every dollar more**	*Total income over—*	**Tax rate for every dollar more**
$0	0%	$0	0%	$0	0%
16,100	10%	32,200	10%	24,150	10%
28,500	12%	57,000	12%	41,850	12%
66,500	22%	133,000	22%	91,600	22%
121,800	24%	243,600	24%	129,850	24%
217,875	32%	435,750	32%	225,900	32%
272,325	35%	544,650	35%	280,350	35%
656,700*	37%	800,900	37%	664,750	37%
*If married filing separately, use $400,450 instead for this 37% rate.					

General Instructions: Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering "-0-" on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including "-0-") on any payments to be delivered outside the United States and its territories .

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2026, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter "-0-" on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 2 - More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

Suggestion for determining withholding. Consider using the Marginal Rate Tables above to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $70,000 without the payment. Step 1: Because your total income without the payment, $70,000, is greater than $66,500 but less than $121,800, the corresponding rate is 22%. Step 2: Because your total income with the payment, $90,000, is greater than $66,500 but less than $121,800, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

Example 2. You expect your total income to be $60,000 without the payment. Step 1: Because your total income without the payment, $60,000, is greater than $28,500 but less than $66,500, the corresponding rate is 12%. Step 2: Because your total income with the payment, $80,000, is greater than $66,500 but less than $121,800, the corresponding rate is 22%. The two rates differ. $6,500 of the $20,000 payment is in the lower bracket ($66,500 less your total income of $60,000 without the payment), and $13,500 is in the higher bracket ($20,000 less the $6,500 that is in the lower bracket). Multiply $6,500 by 12% to get $780. Multiply $13,500 by 22% to get $2,970. The sum of these two amounts is $3,750. This is the estimated tax on your payment. This amount corresponds to 19% of the $20,000 payment ($3,750 divided by $20,000). Enter "19" on line 2.

ROLLOVER EXPLANATION FOR QUALIFIED PLANS AND 403(B) PLANS – SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

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 in some employer plans that is subject to special tax rules). 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 this "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section, including rules if your Plan is a governmental section 457(b) plan, you have after- tax contributions, or your benefit doesn't exceed $7,000.

What can I do with an amount that is eligible for rollover?

When an amount payable (that is, an amount you are eligible to take as a payment from the Plan) is eligible for rollover, you generally may choose some combination of the following:

- Leave it in the Plan, that is, do not take the payment,
- Roll it over into another employer plan,
- Roll it over into an IRA, or
- Take it, don't roll it over, and pay any required taxes.

Whether these options are available to you depends on your circumstances and the terms of the Plan. For example, you may be required to take a payment (and not roll it over) based on your age or if your benefit is below a certain threshold.

How can a payment affect my taxes?

If you don't do a rollover, you will be taxed on a payment from the Plan, and, if you are under age 59½, you will also have to pay a 10% additional tax (unless an exception applies).

How can a rollover affect my taxes?

If you do a rollover, you won't have to pay tax until you receive payments later.

What types of retirement accounts and plans may accept my rollover?

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 (such as a section 401(k) plan), a section 403(b) plan, or a governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that receives the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, IRAs aren't subject to spousal consent rules, 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. For additional information on IRAs, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

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 provider or the administrator of the employer plan for information on how to do a direct rollover.

If you do a 60-day rollover, you will receive a payment from the Plan and then make a deposit into an IRA or eligible employer plan that will accept it. Generally, you will have 60 days after you receive the payment to make the deposit. If you don't 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 amount withheld. If you don't roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

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 joint lives or joint life expectancies of you and your beneficiary);
- Required minimum distributions;
- Hardship distributions;
- Payments of employee stock ownership plan (ESOP) dividends;
- Corrective distributions of contributions that exceeded 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;
- Payments of certain automatic enrollment contributions that you request to withdraw within 90 days of your first contribution;
- Amounts treated as distributed because of a prohibited allocation of S corporation stock under an ESOP;
- Distributions used to pay certain premiums for health and accident insurance; and
- Amounts treated as distributed as a result of the purchase of a collectible.

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 tax on distributions before age 59½?

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

The 10% additional tax doesn't apply to the following payments from the Plan:

- Payments made after you separate from service if you are at least age 55 in the year of the separation;
- Payments that start after you separate from service if paid at least annually in substantially equal amounts over your life or life expectancy (or the joint lives or joint life expectancies of you and your beneficiary);
- Payments from a governmental plan made after you separate from service as a qualified public safety employee and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments from a private-sector plan made after you separate from service as a private-sector firefighter and, in the year of separation, have reached age 50 or 25 years of service under the Plan;
- Payments made due to disability;
- Payments made after your death;
- Payments of ESOP dividends;
- Corrective distributions of contributions that exceed tax law limitations;
- Cost of life insurance paid by the Plan;
- Payments made directly to the government to satisfy a federal tax levy;
- Payments made under a qualified domestic relations order (QDRO);
- Payments from a defined contribution plan that are qualified birth or adoption distributions;
- Payments from a defined contribution plan for purposes of meeting unforeseeable or immediate financial needs relating to personal or family emergency expenses (emergency personal expense distributions);
- Payments to a victim of domestic abuse from a defined contribution plan that isn't subject to the qualified joint survivor annuity or qualified preretirement survivor annuity rules (domestic abuse victim distributions);
- Payments after you receive a certification from a physician that you have a terminal illness (terminal illness distributions);
- Payments that are qualified disaster recovery distributions;
- Payments made from a defined contribution plan that are qualified long- term care distributions;
- Payments up to the amount of your deductible medical expenses (without regard to whether you itemize deductions for the taxable year);
- 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 that you request to withdraw within 90 days of your first contribution;
- Phased retirement payments made to federal employees; and
- Payments from a pension-linked emergency savings account.

For more information about the 10% additional tax and the exceptions to the 10% additional tax, see IRS Publication 575, Pension and Annuity Income, under the heading *Tax on Early Distributions*. For information on how to claim an exception, see the Instructions for IRS Form 5329, *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*.

If I do a rollover to an IRA, will the 10% additional tax apply to a later distribution from the IRA before age 59½?

If you receive a payment from an IRA when you are under age 59½, you will have to pay the 10% additional tax on early distributions on the part of the payment that you must include in income, unless an exception applies. In general, the exceptions to the 10% additional 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:

- The exception for payments from a plan made after you separate from service if you are at least age 55 in the year of the separation (or the earlier of age 50 or attainment of 25 years of service under the Plan for qualified public safety employees and private-sector firefighters) doesn't apply to payments from an IRA;
- The exception for payments made pursuant to a QDRO under a plan doesn't apply to an IRA (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); and
- The exception for substantially equal periodic payments from a plan also applies to payments from an IRA but without regard to whether you have had a separation from service.

Also, there are exceptions to the 10% additional tax that do not apply to payments from a plan but that do apply to payments from an IRA, including:

- Payments for qualified higher education expenses;
- Payments up to $10,000 used in a qualified first-time home purchase; and
- Payments for health insurance premiums after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

For more general information about the 10% additional tax and the exceptions to the 10% additional tax on payments from an IRA, see the Instructions to IRS Form 5329, Additional Taxes on Qualified Plans (Including IRAs) and Other Tax- Favored Accounts. See also, IRS Publication 590-B, Distributions

from Individual Retirement Arrangements (IRAs), under the heading Early Distributions.

Will I owe state income taxes?

This notice doesn't address any state or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment aren't taxed. If you receive a partial payment of your total benefit, an allocable portion of your after-tax contributions is included in the payment, so you can't take a payment of only after-tax contributions. However, if you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in the payment. In addition, special rules apply when you do a rollover, as described below.

You may roll over to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and at the same time the rest is paid to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of $12,000, of which $2,000 is after-tax contributions. In this case, if you directly roll over $10,000 to an IRA that isn't a Roth IRA, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions. If you do a direct rollover of the entire amount paid from the Plan to two or more destinations at the same time, you can choose which destination receives the after-tax contributions.

Similarly, if you do a 60-day rollover to an IRA of only a portion of a payment made to you, the portion rolled over consists first of the amount that would be taxable if not rolled over. For example, assume you are receiving a payment of $12,000, of which $2,000 is after-tax contributions, and no part of the payment is directly rolled over. In this case, if you roll over $10,000 to an IRA that isn't a Roth IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and isn't a governmental section 457(b) plan). You can do a 60-day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline can't be extended. However, the IRS has 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. Under certain circumstances, you may claim eligibility for a waiver of the 60-day rollover deadline by making a written self-certification. Otherwise, to apply for a waiver from the IRS, 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-A, *Contributions to Individual Retirement Arrangements (IRAs)*, under the heading *Rollovers*.

If your payment includes employer stock that you don't roll over

If you don't do a rollover, you can apply a special rule to payments of employer stock (or other employer securities) that are either attributable to after-tax contributions or paid in a lump sum after separation from service (or after age 59½, disability, or the participant's death). Under the special rule, the net unrealized appreciation on the stock won't be taxed when distributed from the Plan and will be taxed at capital gain rates when you sell the stock. Net unrealized appreciation is generally the increase in the value of employer stock after it was acquired by the Plan. If you do a rollover to an IRA or an employer plan for a payment that includes employer stock (for example, by selling the stock and rolling over the proceeds within 60 days of the payment), the special rule relating to the distributed employer stock won't apply to any later payments from the IRA or, generally, the plan. The Plan administrator can tell you the amount of any net unrealized appreciation.

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the outstanding amount of the loan (offset amount), typically when your employment ends. The offset amount is treated as a distribution to you at the time of the offset, even though you will not receive the offset amount. Generally, you may roll over all or any portion of the offset amount using other funds. Any offset amount that isn't rolled over will be taxed (including the 10% additional tax on early distributions, unless an exception applies). You may roll over offset amounts to an IRA or an employer plan (if the terms of the employer plan permit the plan to receive plan loan offset rollovers).

How long you have to complete the rollover depends on what kind of plan loan offset you have. If you have a qualified plan loan offset, you will have until your tax return due date (including extensions) for the tax year during which the offset occurs to complete your rollover. A qualified plan loan offset occurs when a plan loan in good standing is offset because your employer plan terminates, or because you separate from service. If your plan loan offset occurs for any other reason (such as a failure to make level loan repayments that results in a deemed distribution), then you have 60 days from the date the offset occurs to complete your rollover.

If you receive a payment and you were born on or before January 1, 1936

If you were born on or before January 1, 1936, and receive a lump sum payment that you don't roll over, special rules for calculating the amount of the

tax on the payment might apply to you. For more information, see IRS Publication 575, *Pension and Annuity Income*.

If your payment is from a governmental section 457(b) plan

If the Plan is a governmental section 457(b) plan, the same rules described elsewhere in this notice generally apply, allowing you to roll over the payment to an IRA or an employer plan that accepts rollovers. One difference is that, if you don't do a rollover, you won't have to pay the 10% additional tax on early distributions from the Plan even if you are under age 59½ (unless the payment is from a separate account holding rollover contributions that were made to the Plan from a tax-qualified plan, a section 403(b) plan, or an IRA). However, if you do a rollover to an IRA or to an employer plan that isn't a governmental section 457(b) plan, a later distribution made before age 59½ will be subject to the 10% additional tax on early distributions (unless an exception applies). Other differences include that you can't do a rollover if the payment is an "unforeseeable emergency" distribution, and that the special rules under the sections "If your payment includes employer stock that you don't roll over" and "If you were born on or before January 1, 1936" don't apply.

If you are an eligible retired public safety officer and your payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income, not to exceed $3,000, the amounts, (1) that were paid by the Plan directly to an insurer of health coverage or qualified long-term care insurance or (2) that were received by you from the Plan and used to pay for premiums to an accident or health plan (or a qualified long- term care insurance contract) that your employer maintains for you, your spouse, or your dependents. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you roll over your payment to a SIMPLE IRA

You can only roll over a payment from the Plan to a SIMPLE IRA plan after the end of the 2-year period beginning on the date you first participated in the SIMPLE IRA plan.

If you roll over your payment to a Roth IRA

If you roll over a payment from the Plan to a Roth IRA (which, for purposes of this explanation, includes a Roth SIMPLE IRA), a special rule applies under which the amount of the payment rolled over, reduced by any after-tax amounts, will be taxed. In general, the 10% additional tax on early distributions won't apply. However, if you take the amount rolled over out of the Roth IRA within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a Roth IRA, you won't have to take required minimum distributions from the Roth IRA during your lifetime. Later payments from the Roth IRA that are qualified distributions won't 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 aren't qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies). For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

If you roll over your payment to a designated Roth account in the Plan

You can't roll over a payment to a designated Roth account in another employer's plan. However, you can roll the payment over into a designated Roth account in the distributing Plan. If you roll over a payment from the Plan to a designated Roth account in the Plan, the amount of the payment rolled over, reduced by any after-tax amounts directly rolled over, will be taxed. In general, the 10% additional tax on early distributions won't apply. However, if you take the amount rolled over out of the designated Roth account within the 5-year period that begins on January 1 of the year of the rollover, the 10% additional tax will apply on the amount includible in gross income (unless an exception applies).

If you roll over the payment to a designated Roth account in the Plan, you won't have to take required minimum distributions from the designated Roth account during your lifetime. Later payments from the designated Roth account that are qualified distributions won't be taxed, including earnings after the rollover. A qualified distribution from a designated Roth account is a payment made both after you are age 59½ (or after your death or disability) and after you have had a designated Roth account in the Plan for at least 5 years. In applying this 5-year rule, you count from January 1 of the year of the first contribution to your designated Roth account. However, if you made a direct rollover to a designated Roth account in the Plan from a designated Roth account in a plan of another employer, the 5-year period begins on January 1 of the year you made the first contribution to the designated Roth account in the Plan or, if earlier, to the designated Roth account in the plan of the other employer. Payments from the designated Roth account that aren't qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional tax on early distributions (unless an exception applies).

If you aren't a Plan participant

Payments after death of the participant. If you receive a payment after the participant's death that you don't roll over, the payment generally will be taxed in the same manner described elsewhere in this notice. However, the 10% additional tax on early distributions and the special rules for public safety officers don't apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the deceased participant was born on or before January 1, 1936.

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 either 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 tax on early distributions (unless an exception applies) and required minimum distributions from your IRA will be based on your age.

If you treat the IRA as an inherited IRA, payments from the IRA won't be subject to the 10% additional tax on early distributions. However, if the participant had started taking required minimum distributions from the Plan, required minimum distributions must continue to be made from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, distributions from the inherited IRA must begin when the participant would have been required to begin required minimum distributions.

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 won't be subject to the 10% additional tax on early distributions. You will have to take required minimum distributions from the inherited IRA.

For more information, see IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs),* and IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs).*

Payments under a qualified domestic relations order (QDRO). If you are the spouse or former spouse of the participant who receives a payment from the Plan under a QDRO, you generally have the same options and the same tax treatment that 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). However, payments under the QDRO won't be subject to the 10% additional tax on early distributions.

For more information, see IRS Publication 504, *Divorced or Separated Individuals.*

If you are a nonresident alien

If you are a nonresident alien and you don't 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 IRS Form 1040NR, U.S. Nonresident Alien Income Tax Return, and attaching your IRS Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding. See IRS Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individuals), 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 do 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 isn't required to allow you to do a direct rollover and isn't required to withhold 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) without the participant's consent. Generally, a mandatory cashout is only allowed if the participant's benefit doesn't exceed $7,000.

You may have the ability to repay certain distributions from your retirement plan. If you took a qualified reservist distribution, a qualified disaster recovery distribution, a qualified birth or adoption distribution, an emergency personal expense distribution, a domestic abuse victim distribution, or a terminal illness distribution, you generally may repay that distribution to an eligible retirement plan within a certain time period. For more information on repayments of qualified reservist distributions, see IRS Publication 3, Armed Forces' Tax Guide. For more information on other repayments, see IRS Publication 575, Pension and Annuity Income, or consult a professional tax advisor.

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-A, Contributions to Individual Retirement Arrangements (IRAs); IRS Publication 590-B, Distributions from 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.