



403(b)(7) DISTRIBUTION REQUEST FORM

This 403(b)(7) Distribution Request Form is used by 403(b) owners and beneficiaries of deceased 403(b) owners to request a distribution from an existing non-ERISA 403(b)(7) custodial account.

MAILING INSTRUCTIONS

Please send completed form to:

Regular Mail Delivery

Wasatch Funds
PO Box 2172
Milwaukee WI 53201-2172

Overnight Delivery

Wasatch Funds
235 W. Galena Street
Milwaukee WI 53212

PART I: 403(b) OWNER INFORMATION

Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Mailing Address: _____

Primary Phone: _____ Email Address: _____

U.S. Citizenship Status: Citizen Resident Alien 403(b) Account/Plan Number: _____

PART II: BENEFICIARY INFORMATION (Complete only if requesting a death distribution.)

Beneficiary's Name: _____ Taxpayer ID Number: _____ Date of Birth: _____

Residence Address: _____

Mailing Address: _____

Primary Phone: _____ Email Address: _____

U.S. Citizenship Status: Citizen Resident Alien Beneficiary's Status: Spouse Nonspouse

PART III: REASON FOR DISTRIBUTION

Select One:

- Severance of employment
- Attainment of age 59-1/2
- Financial Hardship as defined in Sections 1.24 and 5.8 of the 403(b)(7) Custodial Account Agreement
- Disability as defined under Internal Revenue Code Sec. 72(m)(7)
- Death
- Qualified reservist distribution as defined under Internal Revenue Code Section 72(t)

PART IV: EMPLOYER AUTHORIZATION

Check here if you terminated employment with the sponsoring employer prior to January 1, 2009 or you are a beneficiary. Employer authorization is not required. Skip to Part V.

Name of 403(b) Employer: _____ Recordkeeper/403(b) Administrator: _____

Contact Person: _____ Primary Phone Number: _____

Address: _____

Email: _____

I/we certify that the above named participant/beneficiary is eligible for the distribution requested in Part III.

Authorized Signature of Employer: X _____ Date _____

PART V: DISTRIBUTION INSTRUCTIONS

Beginning Date: _____

Amount/Frequency (Select One):

- I wish to withdraw my entire account balance.
- I wish to make a one-time, partial withdrawal of \$ _____.
- I wish to set up systematic* withdrawals in the amount of \$ _____ to be withdraw as indicated below.
 *Systematic withdrawals, once initiated, will continue indefinitely until canceled
 - Monthly, on the _____ day of each month
 - Quarterly, on the _____ day of January, April, July and October
 - Other (Please Specify) _____

(Special Election Options for Those in 70½ Year or Later):

- I wish to make a one-time withdrawal of my required minimum distribution for (indicate year) _____.
- I wish to have my required minimum distribution for (indicate year) _____ calculated by the Custodian and distributed to me in equal installments.
 - Monthly, on the _____ day of each month
 - Quarterly, on the _____ day of January, April, July and October
 - Other (Please Specify) _____
- I wish to have my required minimum distribution for (indicate year) _____ and all future years calculated by the Trustee/Custodian and distributed to me in equal installments.
 - Monthly, on the _____ day of each month
 - Quarterly, on the _____ day of January, April, July and October
 - Annually, on (Specify Date) _____
 - Other (Please Specify) _____

PART VI: INVESTMENT INFORMATION

Please indicate the investment(s) from which the assets are to be withdrawn:

- I wish to withdraw the requested amount on a pro rata basis across all investments.
- I wish to withdraw the requested amount from my investments as indicated on the chart below.
 (Indicate from which investments the withdrawal should be taken. Percentages must be in whole numbers, e.g., 33%, not 33 1/3%.)

| Name of Investment | Share Class (if applicable) | Withdrawal Amount or % |
|--------------------|--------------------------------|------------------------|
| 1. | | \$ _____ or _____ % |
| 2. | | \$ _____ or _____ % |
| 3. | | \$ _____ or _____ % |
| 4. | | \$ _____ or _____ % |
| 5. | | \$ _____ or _____ % |
| 6. | | \$ _____ or _____ % |
| TOTAL | | \$ _____ or _____ % |

Addendum attached for additional investments. If you need additional space to list investments, attach a separate sheet that includes all of the information requested above. Sign and date the sheet.

PART VII: PAYMENT METHOD

- Mail check to the address currently on file
- Deposit to Account Number: _____
- Other (Explain): _____

PART VIII: WITHHOLDING NOTICE AND ELECTION—(Eligible Rollover Distributions Paid to You)

(Form W-4P OMB No. 1545-0074) Dept. of Treasury, Internal Revenue Service

Notice: If you are requesting to have an eligible rollover distribution amount paid directly to you (rather than having such amount transferred or directly rolled over to another plan or IRA), the taxable portion of such amounts will be subject to mandatory 20% federal income tax withholding. You may have more than 20% withheld by checking the box below and writing in a dollar amount. If you are under 59½, you may be subject to an additional 10% IRS early distribution penalty. This penalty is not deducted from the distribution amount.

Election:

- In addition to the mandatory 20% Federal income tax withholding applicable to eligible rollover distribution amounts not rolled over, I want an additional _____% or \$_____ withheld on such amounts.

PART IX: WITHHOLDING NOTICE AND ELECTION—(Amounts Not Eligible for Direct Rollover)

(Form W-4P OMB No. 1545-0074) Dept. of Treasury, Internal Revenue Service

Notice: If you withdraw amounts that cannot be rolled over (for example, a required minimum distribution after you reach age 70½), the taxable part of such amounts will be subject to 10% Federal income tax withholding unless you elect to have no withholding apply. If you elect no withholding, or if you elect withholding and have insufficient Federal income tax withheld, 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 insufficient. Even if you elect no federal income tax withholding, you are responsible for Federal income tax on the taxable part of this withdrawal. Your election is valid until you revoke it. You may change your withholding election by completing another Form W-4P or substitute. If you are a U.S. citizen or resident alien receiving a distribution that is delivered outside the United States or its possessions, withholding is required. That is, you may not waive withholding. If you are a non-resident alien you may not use Form W-4P to withhold income tax or to waive withholding. A foreign person should refer to IRS Publication 515 and to Form W-8BEN. If you are under 59½, you may be subject to an additional 10% IRS early distribution penalty. This penalty is not deducted from the distribution amount.

Election: Unless a previous withholding election is in place, you indicate a different withholding amount below, or you waive withholding by indicating your election below, ten percent will be withheld from you distribution.

- I want federal income tax of 10% withheld from my distribution from this account.
- I want federal income tax of _____% (greater than 10%) withheld from my distribution from this account.

State Tax Withholding Election

Unless you waive state taxes below, state taxes will also be withheld if, at the time of your distribution, your address is within one of the mandatory withholding states.

- I do not want state income tax withheld from my distribution from this account.

Please refer to the list of mandatory state withholding rates included on the Tax Withholding Information Addendum. To obtain a copy of the addendum, please visit the Fund's website, or contact a shareholder services representative at the number below. You may change your state withholding election on your IRA distribution by submitting the change in writing to the Custodian. Please contact a tax professional regarding the possible tax implications prior to making a redemption request.

PART X: ACKNOWLEDGEMENT

By signing this 403(b)(7) Distribution Request Form, I certify that the information I have provided is true and correct, and I authorize the Custodian to distribute my 403(b) as instructed above. I certify that I have received and read the Special Tax Notice Regarding Plan Payments, and I hereby waive the 30-day notice requirement outlined in the Special Tax Notice Regarding Plan Payments. I understand that I am responsible for ensuring I am eligible to authorize this distribution and I assume all responsibilities for any consequences as a result of my actions. When applicable, a good faith effort has been made to obtain authorization from my employer (or 403(b) administrator) to determine my eligibility to receive a 403(b) withdrawal in accordance with the final 403(b) regulations, IRS guidance and my employer's 403(b) plan document. I understand and consent to the release and or sharing of information concerning the above referenced 403(b) account to my current (or former employer (or 403(b) administrator, as delegated by your employer) to be used with the sole expressed intent of processing this request. I will indemnify and hold the Custodian harmless from any consequences related to executing my instructions, including payments made in error. I have been advised to seek competent legal and tax advice, and have not been provided any such advice from the Custodian.

Signature of 403(b) Owner (or other authorized person): X _____ Date: _____

SPECIAL TAX NOTICE REGARDING PLAN PAYMENTS

This notice contains important information you will need before you decide how to receive your 403(b) plan benefits and explains how you can continue to defer federal income tax on your retirement savings in your 403(b) plan.

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from your 403(b) plan (the "Plan") 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 Wasatch Funds, another 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 your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment. 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 a payment.

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 a portion is paid to you, each of the payments will include an allocable portion of the after-tax contributions. If you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a complete distribution of your benefit which totals \$12,000, of which \$2,000 is after-tax contributions. In this case, if you roll over \$10,000 to an 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 is not 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 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 your payment includes employer stock that you do not roll over

If you do not 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 will not 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 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 will not apply to any subsequent payments from the IRA or employer 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 amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not 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 you are an eligible retired public safety officer and your pension 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 plan payments paid directly as 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, up to a maximum of \$3,000 annually. 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 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 and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the 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 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 cash-out 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 cash-out 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

This notice summarizes only the federal (not state or local) tax rules that may apply to your payment. The rules described are complex and contain many conditions and exceptions that are not included in this notice. Therefore, you may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from your 403(b) 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.