PUTNAM INVESTMENTS

PLAN NAME: ____________________

PLAN NUMBER: ____________________

IN-SERVICE WITHDRAWAL FORM

- Use this form to request a distribution from the Plan while you are still employed.
- Your choices on this form may affect your taxes. You may want to consult a tax or financial advisor.
- Please return your completed form to your Human Resources Department for authorization.

1. Participant Information

(To be filled out by the Participant)

Please print clearly in CAPITAL LETTERS.

Marital Status
☐ Married
☐ Not Married

_____-_____-_____ Social Security Number

_____-_____-_____ Date of Birth (MM-DD-YYYY)

Last Name ____________ First Name ____________ MI ____

Mailing Address ____________ Apt. # ____

City ____________ State ____ Zip Code ____

_____-_____-_____ Daytime Telephone Number

_____-_____-_____ Evening Telephone Number

☐ M ☐ F Gender

E-mail Address (Work) ____________ E-mail Address (Home) ____________

(To be filled out by Plan Sponsor)

_____-_____-_____ Date of Hire (MM-DD-YYYY)

Location / Division Code ____________ % Vested ____

Indicate vesting for additional source(s) if applicable: ______% Vested ______ Source Name ______% Vested ______ Source Name

2. Withdrawal Amount

I request an in-service withdrawal in the amount of *(check one):*

☐ $______________ *(The amount of your withdrawal can include the amount necessary to pay any taxes or penalties you expect to result from the withdrawal - such as the 10% additional tax on early withhdrawals.)*

☐ The maximum amount available.

3. Reason for Withdrawal

Please note that not all plans permit withdrawals for all of the following reasons. Consult your Summary Plan Description for the withdrawal reasons permitted under your plan.

I request an in-service withdrawal from the plan for the following reason *(check one)*:

☐ **The withdrawal is from my employee rollover account.**

☐ **I have a financial hardship and need the withdrawal in order to** *(Complete only if you have already requested all other available distributions):*

- ☐ **pay medical expenses for myself, my spouse or my dependents.** *(Attach a copy of a medical bill and proof of the portion not covered by insurance.)*
- ☐ **purchase a home that will be my principal residence (but not to make mortgage payments).** *(Attach a signed copy of a purchase and sale agreement.)*
- ☐ **pay tuition and related educational fees for the next 12 months of post-secondary education for me, my spouse or my dependent.** *(Attach a copy of the tuition bill.)*
- ☐ **pay amounts to prevent my eviction from my principal residence or foreclosure of the mortgage on my principal residence.** *(Attach a copy of the eviction or foreclosure notice that indicates the amount past due.)*
- ☐ **pay burial or funeral expenses for my deceased parent, spouse, child or dependent.** *(Attach a copy of the death certificate and mortuary bill.)*
- ☐ **pay expenses for the repair of damage to my principal residence caused by fire, storm or other casualty.** *(Attach a copy of the repair bill, estimate or signed work order for the repair, or a copy of IRS Form 4684.)*

If I have requested a financial hardship withdrawal above, I understand that as a condition of my withdrawal, (1) the amount requested may not be in excess of my immediate financial need, including amounts necessary to pay any federal, state or local income taxes or penalties reasonably anticipated to result from the withdrawal, (2) I have obtained all distributions and non-taxable loans currently available under all of my employer's plans, and (3) I will be ineligible to make any employee contributions to this plan or any other plan maintained by my employer (other than health or welfare plans) for the required period.

4. Direct Rollover Election (Hardship withdrawals are not eligible)

If any part of your distribution is an "eligible rollover distribution" (as described in the "Special Tax Notice Regarding Plan Payments"), you may elect a tax-free "direct rollover" of that amount to another employer plan or to an IRA. If you do not elect a "direct rollover" of the eligible rollover distribution amount, it will be paid directly to you, and 20% of the amount paid by check will be withheld and credited against any federal income tax you owe. (check one and complete):

☐ Roll over my entire eligible rollover distribution to the employer plan or traditional IRA designated below.

☐ Distribute __________% or $______________ (gross amount, before taxes, if any, are withheld) of my account balance and roll over the remainder to the employer plan or traditional IRA designated below (the minimum "direct rollover" amount is $500).

☐ Roll over my entire eligible rollover distribution to the Roth IRA designated below. Please refer to the Special Tax Notice Regarding Plan Payments for the tax consequences associated with rolling over to a Roth IRA.

5. Receiving IRA or Employer Plan

IMPORTANT: Unless you establish a Putnam IRA or provide mailing information on an already established IRA, your "direct rollover" check from the Plan will be made payable to the employer plan, IRA or Roth IRA that you describe below, for your benefit, and the "direct rollover" check will be mailed to you at the most recent address the Plan has for you on file. You should deliver the check to the IRA custodian or employer plan trustee as soon as you receive it. However, if you provide the full name, address, and account number of an IRA you have already established, your "direct rollover" will be sent directly to the custodian or trustee of that IRA. In order to have the check sent directly to the custodian or trustee of the IRA, the account number must not be your social security number. If your account number is your social security number the check will be mailed to you. Please ensure that the IRA custodian or trustee or Plan Trustee will accept all assets you are requesting to be rolled over prior to submitting this form.

My "direct rollover" should be made as follows *(check one)*:

☐ **Direct payment to a new Putnam IRA** *(please complete the proper forms to establish your new Putnam IRA)*

☐ **Mail check to me, made out to the following** *(check one and complete below)*: ☐ **employer plan** ☐ **IRA** ☐ **Roth IRA**

NAME OF EMPLOYER PLAN OR IRA CUSTODIAN/TRUSTEE

☐ **Direct payment to the following custodian or trustee of an already established IRA. Note: If your account number is your social security number the check will be mailed to you.** *(complete)*:

NAME OF IRA CUSTODIAN/TRUSTEE

ADDRESS

CITY STATE ZIP CODE

IRA ACCOUNT NUMBER *(REQUIRED)*

6. Federal Income Tax Withholding Election (This section if for hardship withdrawals only)

As described in the Special Tax Notice Regarding Plan Payments, federal income tax must be withheld on the amount of your hardship withdrawal at the rate of 10%, unless you elect not to have withholding apply. If you elect no withholding, you are still liable for any federal income taxes due on the taxable part of your distribution, and you could incur penalties if your withholding or estimated tax payments for the year are not enough.

☐ Do not withhold federal income tax from my hardship withdrawal, if any, that is not an "eligible rollover distribution."

7. Participant Signature

I request the in-service withdrawal indicated above. I have read the Notice of Retirement Annuity Benefits and the Special Tax Notice Regarding Plan Payments, and I know I have the right to receive benefits as a joint and survivor annuity if I am married or a single life annuity if I am not married. I also know I can waive the right to annuity payments, with the consent of my spouse if I am married. I understand that if I waive those rights I can change my mind and revoke the waiver at any time before my payments begin. I have at least 30 days to decide whether or not to waive the annuity payments or to elect a direct rollover of any eligible rollover distribution. I have also read the Notice of Distribution Options, and I understand my distribution choices, including my right to defer payments to me under the plan.

Signature of Participant Date (MM-DD-YYYY)

8. Spousal Consent

I am the spouse of the participant whose signature appears above. I have read the Notice of Retirement Annuity Benefits. I understand that I have the right to have the plan pay my spouse's retirement benefits in the qualified joint and survivor annuity payment form, and **I agree to give up that right.** I understand that by signing this spousal consent, I may receive less money than I would have received under the qualified joint and survivor annuity payment form and I may receive nothing after my spouse dies, depending on the payment form that my spouse chooses. I agree that my spouse can receive **in-service withdrawal** of retirement benefits, as selected above. I understand that I do not have to sign this spousal consent. I am signing this spousal consent voluntarily. I understand that if I do not sign this spousal consent, then my spouse and I will receive payments from the plan in the qualified joint and survivor annuity payment form.

Signature of Spouse Date (MM-DD-YYYY)

WITNESSED:

Signature of Authorized Plan Representative Date (MM-DD-YYYY)

OR

Signature of Notary Public (with stamp or seal) Date (MM-DD-YYYY)

If Notary Public, my commission expires: ____________

9. Plan Administrator Authorization *(Office Use Only)*

Signature of Authorized Plan Representative Date (MM-DD-YYYY)