

Hearst Retirement Savings Plan
SPECIAL AFTER-TAX WITHDRAWAL FORM

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

NAME: _____ SOCIAL SECURITY NUMBER: _____

ADDRESS: _____ APT: _____

CITY: _____ STATE: _____ ZIP CODE: _____

DAY PHONE: _____ EVENING PHONE: _____

EMAIL: _____ DATE OF BIRTH: ____/____/____

MARITAL STATUS: ☐ MARRIED ☐ UNMARRIED

INSTRUCTIONS

1. Please review and complete all applicable sections of this form to enable prompt processing.
2. All checks issued by Voya Financial are mailed to your current address on record. You can not use this form to change your address. Before submitting this form, please go online or contact a Customer Service Associate to verify that the Plan has your current address. Failure to do so may result in your check being mailed to the incorrect address. The contact information is available on the last page of this form. If the address on record is incorrect and you are actively employed, please contact your employer to update your current address or if you have separated from service, please contact the plan. Verify that the Plan has been updated prior to submitting this form.
3. Sign and mail your form for processing.

PLEASE NOTE: AN INCOMPLETE APPLICATION OR NOT SUPPLYING ALL REQUIRED DOCUMENTATION WILL CAUSE A DELAY IN RECEIVING YOUR CHECK.

DISTRIBUTION CHOICES FOR CURRENTLY EMPLOYED PARTICIPANTS

Funds for distribution will be withdrawn based on the plan's distribution withdrawal hierarchy.

☐ **Special After-Tax Withdrawal** AMOUNT \$ _____ OR _____ %
Withdrawal from after-tax money to satisfy a heavy financial need.

AFTER-TAX WITHDRAWAL REASONS

- ☐ Unreimbursed medical expenses for medical care
- ☐ Tuition - related educational fees, room and board for the next 12 months post-secondary education
- ☐ Purchase of your principal residence or costs directly related to your purchase (excluding mortgage payments)
- ☐ Repair of your principal residence (qualifies as a casualty deduction such as fire or storm)
- ☐ Prevention of mortgage foreclosure or eviction from your principal residence
- ☐ Funeral/Burial expenses

ROLLOVER OPTIONS

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

Rollover Amount \$ _____ or % _____

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

- ☐ Rollover to an eligible plan
- ☐ Rollover to an IRA (traditional)
- ☐ Rollover to a Roth IRA

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

For Roth Rollovers:

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

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

FEDERAL AND STATE INCOME TAX WITHHOLDING

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

FEDERAL WITHHOLDING RULES

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

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

FEDERAL WITHHOLDING INSTRUCTIONS

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

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

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

STATE WITHHOLDING INSTRUCTIONS:

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

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

HOW WOULD YOU LIKE TO RECEIVE YOUR WITHDRAWAL?

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

AUTHORIZATION

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

EMPLOYER SIGNATURE _____ DATE _____

PARTICIPANT SIGNATURE _____ DATE _____

CHECKLIST

PLEASE REVIEW YOUR APPLICATION CAREFULLY.

- ☐ Confirmed that your address on file matches your current address
- ☐ Made your distribution selection and indicated the amount or percent where required
- ☐ Selected the reason for the special after-tax withdrawal distribution
- ☐ Indicated your rollover institution and account number if you are requesting a rollover
- ☐ Selected a delivery method and removed ACH information on file if requesting a check
- ☐ Made your tax elections
- ☐ Signed and dated this form

If you have any questions or need to obtain additional plan or account information, please go online at HearstRetirementSavings.com or call the Hearst Retirement Savings Information Line at 1-844-5-HEARST (1-844-543-2778) (TTY/TTD users call 1-877-705-6680). Customer Service Associates are available Monday through Friday, 8:00 A.M. to 8:00 P.M. Eastern Time (excluding stock market holidays).

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

VIA FAX

Voya Financial
Attn: Hearst Retirement Savings Plan
1-844-265-5836

VIA MAIL

Voya Financial
Attn: Hearst Retirement Savings Plan
P.O. Box 24747
Jacksonville, FL 32241-4747

VIA OVERNIGHT DELIVERY

Voya Financial
Attn: Hearst Retirement Savings Plan
8900 Prominence Parkway
Jacksonville, FL 32256-8264