72(t) DISTRIBUTION METHOD CHANGE AUTHORIZATION

FOR FRANKLIN TEMPLETON BANK & TRUST RETIREMENT ACCOUNTS ONLY

(Use this form to make a one-time election to switch to the required minimum distribution method pursuant to IRS Revenue Ruling 2002-62.)

PARTICIPANT INFORMATION
(Please Print)

Participant's Name: _____ Soc. Sec. #: ____ - ____ - ____

Date of Birth *(Required)*: ____ / ____ / ____ Acct. Number(s): _____

_____

Type of Retirement Plan (check one): ☐ Traditional IRA ☐ Rollover IRA ☐ SIMPLE-IRA ☐ SEP/SARSEP IRA
☐ 403(b) Plan ☐ Profit Sharing Plan ☐ Money Purchase Pension

Financial Advisor Information (if any)

_____	( ) _____	( ) _____
Name of Financial Advisor	*Phone Number*	*FAX Number (if any)*

CHANGE MY EXISTING METHOD OF DISTRIBUTION

I am currently receiving substantially equal payments from the above-referenced retirement plan account(s) under *(check one)*: ☐ the **Fixed Amortization Method** ☐ the **Fixed Annuitization Method** as permitted under section 72(t)(2)(A)(iv) of the Internal Revenue Code.

Pursuant to IRS Revenue Ruling 2002-62, I understand that I may make a one-time election to switch to the **Required Minimum Distribution (RMD) Method**, in order that my payments be determined by dividing the account balance each year using one of three life expectancy tables.

I hereby make this election and request that my current payment method be changed to the RMD method using the *(check one)*: ☐ Single Life Expectancy table ☐ Uniform Lifetime table ☐ Joint & Last Survivor table*

_____	____ / ____ / ____	____ - ____ - ____
**Name of Eldest Primary Beneficiary (of record)*	*Date of Birth*	*Social Security Number*

My payments should be made: ☐ Monthly ☐ Quarterly ☐ Annually **Effective:** ____ / ____ / 20____
*Month / Day** / Year*

***Periodic Payments may be processed on the 1st, 5th, 10th, 15th, 20th or 25th; if no selection is made, payments will be processed on the 20th.*

My payments should continue to be sent or transmitted in the same manner as they are now and tax withholding, or the lack thereof, on my payments should remain the same.

PARTICIPANT'S CERTIFICATION & AUTHORIZATION

I acknowledge that this is a one-time irrevocable election and understand that the Required Minimum Distribution method must be applied for the remainder of the payment period. Any changes made to this payment method will be deemed a modification for purposes of section 72(t)(4) that may result in a retroactive 10% IRS penalty tax on any payments received prior to my attaining age 59½.

I certify under penalty of perjury that all information contained herein is true and correct.

X _____ _____
Signature of Participant *Date*

Daytime Ph. #: ( ) _____ Evening Ph. #: ( ) _____

Upon completion, please send to:

FRANKLIN TEMPLETON BANK & TRUST
c/o Retirement Services

P.O. Box 997153
Sacramento, CA 95899-9974

Or
1-800/527-2020

P.O. Box 33033
St. Petersburg, Florida 33733-8033