RIRA FDIST 02/14

FRANKLIN TEMPLETON INVESTMENTS

Franklin Templeton
IRA Distribution Request Form

Use this form to request a distribution from a Traditional IRA, Roth IRA, SEP IRA or SIMPLE IRA for which Franklin Templeton Bank & Trust serves as custodian. Do not use this form for beneficiary distributions, corrections of excess contributions or recharacterizations. Go to franklintempleton.com for additional resources and forms.

If completing by hand, please print clearly in CAPITAL LETTERS using blue or black ink.

1 PARTICIPANT/DEPOSITOR INFORMATION

Name

Social Security number

Date of birth (mm/dd/yyyy)

Primary phone number ( )

Alternate phone number ( )

2 IRA ACCOUNT INFORMATION

SELECT ONLY ONE type of IRA below. Complete a separate distribution request form if distributing from different IRA plan types.

☐ Traditional IRA or Rollover IRA ☐ SEP IRA ☐ Roth IRA or Roth Conversion IRA[1] ☐ SIMPLE IRA[2] ☐ SARSEP IRA

1. **ROTH IRA AND ROTH CONVERSION IRA PARTICIPANTS:** If you have participated in the Roth plan for **at least 5 years** since your first contribution year, check here: ☐
2. **SIMPLE IRA PARTICIPANTS:** If you have participated in the SIMPLE IRA plan for **at least 2 years**, check here: ☐

3 TYPE OF DISTRIBUTION

REQUIRED: Select only one option below:

☐ **Age 59½ or Older:** Includes Required Minimum Distributions (RMDs).

☐ **Under Age 59½:** A federal tax penalty of 10%, or as much as 25% if from a SIMPLE IRA, may apply. Special rules apply to Roth distributions and, if elected, IRC 72(t)(2)(A)(iv). See IRA Distribution Guide for further information.

☐ **Permanent & Total Disability:** Please complete the certification listed in **Section A** on page 4.

☐ **Divorce Transfer: The following sections of the court-approved divorce decree/property settlement must be provided.** (1) the first page ("title page"), (2) the page(s) referring to the distribution or "IRA Divorce Transfer" and (3) the page showing the court's approval (page with judge's signature). (**Refer to Section D on page 5.**)

4 ONE-TIME DISTRIBUTION

Fund name or fund-account number			Shares
	$ [3] OR	% OR	
	$ [3] OR	% OR	
	$ [3] OR	% OR	

5 SYSTEMATIC DISTRIBUTION OPTIONS

COMPLETE ONLY 5A OR 5B.

- Allow up to 3 business days from the withdrawal day for electronic transfers to a bank account or up to 10 calendar days for a check sent to an address. When indicating a start date, please note that it may take up to 15 business days for Franklin Templeton to establish your automatic withdrawal and your first distribution may be sent by check while bank information is established on your account.
- If a selection is not made, we will default to monthly on the 20th.
- If the Withdrawal Date falls on a weekend or holiday, the transaction will be made on the following business day.
- January RMD may be delayed if the 1st or 5th is chosen.

5A. PERIODIC DISTRIBUTIONS (Do not complete for Required Minimum Distributions and 72(t) Distributions).

Fund name or fund-account number		Shares
	$ [3] OR	
	$ [3] OR	
	$ [3] OR	

Start date (mm/yyyy)

FREQUENCY (select one)
☐ monthly ☐ quarterly ☐ semiannually ☐ annually

WITHDRAWAL DATE (select one)
☐ 1st ☐ 5th ☐ 10th ☐ 15th ☐ 20th ☐ 25th

OR

(Systematic Distribution Options continued on next page.)

3. If the amount requested is greater than the balance of the account at the time of the redemption, we will redeem 100% of the account.

Questions? Please call your financial advisor or Franklin Templeton Retirement Services at **(800) 527-2020.**

5 SYSTEMATIC DISTRIBUTION OPTIONS (cont'd.)

5B. REQUIRED MINIMUM DISTRIBUTIONS AND 72(t) DISTRIBUTIONS

Fund name or fund-account number

Provide distribution amount only if you select "Distribution of a Fixed Amount" below $ $

Start date (mm/yyyy)

FREQUENCY (select one) ☐ monthly ☐ quarterly ☐ semiannually ☐ annually

WITHDRAWAL DATE (select one) ☐ 1st ☐ 5th ☐ 10th ☐ 15th ☐ 20th ☐ 25th

Choose your life expectancy method or fixed amount to be distributed. Select only one option below.
If you do not indicate a method, Franklin Templeton will default to the life expectancy method based on your age.

☐ **Required Minimum Distribution** if you are 70½ or older and would like Franklin Templeton to calculate and distribute your RMD each year by using the IRS Uniform Lifetime Table, unless you qualify for the spousal exception and provide your spouse's information here.

Name of spousal beneficiary (of record) | Social Security number | Date of birth (mm/dd/yyyy)

☐ **72(t) Distribution** if you are younger than 59½ and would like Franklin Templeton to calculate your distributions each period based on your single life expectancy.

☐ **Distribution of a Fixed Amount** for each period. Please provide distribution amounts above. Note: if you specify an amount, you are responsible for accuracy of the calculation and the amount you request to be distributed. Based on your age, you will be deemed to have elected RMD or 72(t). See IRA Distribution Guide.

6 DIVIDENDS AND CAPITAL GAINS

Please change my dividend and/or capital gains distribution and payment options as identified below.

Fund-account number(s)

Check only one option for each

Dividends: ☐ Reinvest, ☐ Pay in cash,[4] or ☐ Direct to my Franklin Templeton account number[5]

Capital gains: ☐ Reinvest, ☐ Pay in cash,[4] or ☐ Direct to my Franklin Templeton account number[5]

7 WITHHOLDING ELECTION

Please complete the withholding elections below. With the exception of Roth IRA, if no election is made, federal taxes will be withheld at a rate of 10% and, when applicable, the minimum required state taxes will be withheld.

- You are responsible for paying any tax due on the taxable portion of your distribution, regardless of your withholding election.
- You may be subject to penalty taxes if federal and state taxes are due and either your estimated tax payments or the amount of tax you have withheld is insufficient under IRS rules or your state's rules.

FEDERAL TAX WITHHOLDING

Please read the *Withholding Election Notice* on page 5, Section E.

1. ☐ Withhold **NO** federal tax on my IRA distribution. 2. ☐ Withhold federal taxes from my distribution at the rate of % (minimum 10%).

STATE TAX WITHHOLDING POLICY—This service is only available to residents of CA, VT, UT and VA. If you have questions regarding state withholding, please consult with a tax advisor or your state's taxing authority.

If you are a resident of:	State tax withholding policy:
CALIFORNIA or VERMONT	If federal tax is withheld, state tax is withheld unless you specifically elect not to have state taxes withheld by checking this box: ☐ **NO state tax withholding on my distributions**
UTAH or VIRGINIA	State tax is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: ☐ **YES withhold state tax on my distributions**

8 PAYMENT, ROLLOVER AND DIVORCE TRANSFER OPTIONS

PAYMENT OPTIONS Choose one option below.

☐ Send check(s) to the address of record.

☐ Send check(s) to the alternate payee/an alternate address. (☐ Check here if this is your new address. A signature guarantee is required to send distribution checks to an alternate address. See Section 10, Certification & Authorization.)

Payee | Address | City | State | ZIP

☐ Deposit into an existing non-retirement Franklin Templeton account:

Fund–account number

NOTE: Deposit into a non-retirement Franklin Templeton account is a taxable distribution.

☐ Deposit into a new non-retirement Franklin Templeton account. Please attach a completed Franklin Templeton Account Application.

☐ Send money to my bank account via electronic funds transfer. Bank information must be provided in Section 9.

(Payment, Rollover and Divorce Transfer Options continued on next page.)

4. **IMPORTANT:** If you choose to have dividends or capital gains paid in cash, we will send the proceeds electronically to the bank account you provide in Section 8 or to a pre-established bank account if one exists. If you do not provide bank information, already have a pre-established bank account on file, or choose to direct payments to your existing Franklin Templeton account, we will send the proceeds to you by check, to your current mailing address. Please allow up to 3 business days if the proceeds are being sent electronically or up to 10 calendar days to receive a check. For electronic transfers, your first distribution may be sent by check **to your address of record or an alternate mailing address (if one exists on your account)** while bank information is established on your account.

5. You may only reinvest distributions in the same class of shares, except that Class C distributions may be reinvested in Class A shares of any Franklin money fund, and Advisor Class and Class Z distributions may be reinvested in Class A shares. You may reinvest Class Z distributions in Advisor Class shares of another fund if you qualify to buy that fund's Advisor Class shares.

8 PAYMENT, ROLLOVER AND DIVORCE TRANSFER OPTIONS (cont'd.)

ROLLOVER OPTIONS

☐ Direct rollover to a non-Franklin Templeton IRA or Qualified Plan:

☐ To an IRA
☐ To a Qualified Plan

Account number

NOTE: A letter of acceptance or signature guarantee is required for direct transfers or rollovers to a new custodian or trustee. **See Section 10,** *Certification & Authorization.*

Custodian/Trustee

Phone number ( )

Address

City

State

ZIP

DIVORCE TRANSFER OPTIONS

Choose one option below to request a transfer due to divorce.

NOTE: A signature guarantee in Section 10 is required for divorce transfers over $100,000.

☐ Transfer to former spouse's existing Franklin Templeton IRA. Fund-account number

☐ Transfer to a new Franklin Templeton IRA for former spouse. Attach a completed Franklin Templeton IRA Application.

☐ Transfer to an IRA for former spouse at another institution. Former spouse must provide a completed IRA Transfer form from the successor custodian.

9 BANK INFORMATION

Please provide your bank account information to enable transfers directly to and from your bank account.

☐ Checking
☐ Savings

Bank name

9-digit ABA bank routing number

Bank account number

☐ Check here if bank information should be kept on file for future transactions.

If the Franklin Templeton fund account(s) and the bank account identified above DO NOT include at least one common owner, all bank account owners must sign here and have their signatures guaranteed; and the Participant/Depositor signing in Section 10 must also have his/her signature guaranteed.

Please have each signature separately guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer, or any other "eligible guarantor institution" as defined under the rules adopted by the Securities and Exchange Commission. These institutions often participate in signature guarantee medallion programs such as the Securities Transfer Agent Medallion Program (STAMP). **A notary public cannot provide a signature guarantee.**

SIGNATURE OF BANK ACCOUNT OWNER Date

X

SIGNATURE OF BANK ACCOUNT OWNER Date

X

SIGNATURE GUARANTEE STAMP

SIGNATURE GUARANTEE STAMP

Tape a preprinted voided check or preprinted savings account deposit slip here.

Bank account registration information (your name and address) cannot be blank or handwritten.

Do not staple.

J. A. Sample
123 Street
Anywhere, USA 00000

XXXXX

VOID

DATE

PAY TO THE ORDER OF:

DOLLARS

FOR

XXXX XXX XXXX XXXX XXXXX XXXXXX XXXXX

Questions? Please call your financial advisor or Franklin Templeton Retirement Services at **(800) 527-2020.**

10 CERTIFICATION & AUTHORIZATION

I hereby acknowledge that I have received and read the IRA Distribution Guide. I expressly assume full responsibility for all tax implications of this distribution. I certify under penalty of perjury that all information contained herein, including my Social Security number (above), is true and correct. I further certify that I am a U.S. person (including a U.S. resident alien). *(Nonresident aliens should cross out the preceding sentence* ***and****, if claiming treaty benefits, attach a completed Form W-8BEN.)*

SIGNATURE OF PARTICIPANT/DEPOSITOR Date

X

SIGNATURE GUARANTEE STAMP (IF REQUIRED)*

***Your signature must be guaranteed if your distribution will be:**

- Over $100,000
- Sent to a new address or any address other than the address of record
- Made payable to a third party

A NOTARY SEAL IS NOT ACCEPTABLE

Please have each signature separately guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer, or any other "eligible guarantor institution" as defined under the rules adopted by the Securities and Exchange Commission. These institutions often participate in signature guarantee medallion programs such as the Securities Transfer Agent Medallion Program (STAMP). **A notary public cannot provide a signature guarantee.**

BEFORE YOU SUBMIT...

SECTION 1

Did you provide your name and Social Security number?

SECTION 2

Did you indicate the IRA type for your transaction?

SECTION 3

Did you indicate a distribution event for your transaction?

SECTION 7

Did you complete your withholding election?

SECTION 9

If any options selected require bank information, did you include a preprinted voided check for your checking account or a preprinted deposit slip for your savings account in Section 9?

SECTION 10

If you are requesting that your distribution be sent to a new address or an address other than the address of record, did you provide a signature guarantee?

Upon completion, please send to:	WEST COAST	EAST COAST
	Franklin Templeton Bank & Trust P.O. Box 997153 Sacramento, CA 95899-7153 (800) 527-2020 FAX: (916) 463-4521	Franklin Templeton Bank & Trust P.O. Box 33033 St. Petersburg, FL 33733-8033 (800) 527-2020 FAX: (727) 299-8706

Additional Information

A CERTIFICATION OF PERMANENT AND TOTAL DISABILITY

One of the following must be provided as proof of your Permanent and Total Disability.

1. ☐ Copy of your valid Social Security Award Certificate
2. ☐ The certification below, completed by your physician

PHYSICIAN'S CERTIFICATION OF PERMANENT AND TOTAL DISABILITY I hereby certify that the Participant named on the reverse side has become unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment that is expected to last at least 12 months, and will be permanent and continuous during the remainder of his/her lifetime. I understand that this will serve as proof of Permanent and Total Disability of the Participant, in order for his/her distributions to be exempt from the IRS' 10% early distribution excise tax.

PHYSICIAN'S SIGNATURE Date

X

Name (please print or type) Name of hospital/clinic

Street address City State ZIP

3. ☐ Certification was previously provided to Franklin Templeton and I certify that it is still valid. **Approximate date submitted** (Month/Year):

Questions? Please call your financial advisor or Franklin Templeton Retirement Services at **(800) 527-2020.**

B FIRST-TIME HOMEBUYER EXPENSE EXCEPTION

Internal Revenue Code (IRC) §72(t)(2)(F) provides for a penalty-free IRA distribution for qualified first-time home purchases. In order for this distribution to qualify as penalty-free, *all* of the following conditions must be met:

- Neither you nor your spouse (if married) has owned a home in the past two years.
- The distribution will be used within 120 days of receipt for the acquisition (or construction) of your principal residence.
- The amount you have designated on the reverse side does not exceed your lifetime "first-time homebuyer" cap of $10,000.

If you intend to distribute money from your IRA under this provision and are under age 59½, please note that Franklin Templeton is required to code the distribution as a premature distribution. If you qualify, you may report this distribution amount as penalty-free when filing your taxes, consistent with Instructions for IRA Form 1040. Please consult a tax advisor for additional information.

C HIGHER EDUCATION EXPENSES (FOR PARTICIPANT OR DEPENDENT)

IRC §72(t)(2)(E), provides for a penalty-free IRA distribution for qualified higher education expenses. In order for this distribution to qualify as penalty-free, *all* of the following conditions must be met:

- The education expenses are incurred (no earlier than 1998) by the Participant, his or her spouse, child, or grandchild.
- The distribution is used to pay for a qualifying education expense as defined in IRC §529(e)(3), which includes tuition, books, fees, school supplies and equipment, and room and board (provided the student is at least a half-time student).
- The school being attended must be an eligible educational institution as defined in IRC §529(e)(5), which generally includes colleges, universities, vocational schools, or certain other post-secondary educational institutions.

If you intend to distribute money from your IRA under this provision and are under age 59½, please note that Franklin Templeton is required to code the distribution as a premature distribution. If you qualify, you may report this distribution amount as penalty-free when filing your taxes, consistent with Instructions for IRA Form 1040. Please consult a tax advisor for additional information.

D DIVORCE TRANSFER INFORMATION

A Divorce Transfer of IRA plan assets pursuant to a court-approved divorce decree or property settlement is not a taxable distribution event [IRC §408 (d)(6)]. Assets awarded to the former spouse must be transferred to an IRA in the former spouse's name. A new IRA account application must be submitted if an account for the former spouse is not already established. If the assets are to be transferred to a new custodian, please provide a trustee acceptance letter from the new custodian. The former spouse may request from his/her IRA an immediate distribution by completing an IRA Distribution Form.

Please keep your beneficiary designation current. If you would like to restate your beneficiary designation, please provide Franklin Templeton with a completed and signed Franklin Templeton Designation of Beneficiary Form which can be found at franklintempleton.com or by calling (800) 527-2020.

E WITHHOLDING ELECTION NOTICE

If you elect not to have federal income tax withheld, you are still liable for payment of federal income tax on the taxable portion of your distribution. Penalties under the estimated tax payments rules may also apply if your payments of estimated tax withholding, if any, are not adequate. If you elect to have federal income tax withheld, a minimum of 10% of the amount of the gross distribution must be withheld. You may choose to have an *additional* percentage or dollar amount withheld, if you wish.

You are required to elect out of withholding in order for no withholding to apply to your distribution. If no election is made, federal taxes will be withheld at a rate of 10%. If you are a Roth IRA owner, you may elect to have withholding applied to your distribution; however, it is not required [IRC §3405(e)(1)(B) as amended by the 2001 Consolidated Appropriations Act].

For periodic payments, your election will remain in effect until you revoke it. You may change or revoke your withholding election by sending a signed letter to Franklin Templeton Bank & Trust at least 15 days prior to the date on which you wish the change to take effect. Alternatively, you may change your withholding status by completing IRS Form W-4P, referencing the appropriate retirement plan account and sending it to Franklin Templeton Bank & Trust. You may change or revoke your withholding election as often as you wish.

Unless you are a nonresident alien, federal tax withholding at a rate of 10% is required on any distribution delivered to you outside of the United States or its possessions. You cannot choose not to have income tax withheld on line 1 of Form W-4P.

IRA distributions to nonresident aliens, nonresident alien beneficiaries, and foreign estates generally are subject to a 30% foreign-person withholding tax on the taxable portion of the distribution. However, many income tax treaties provide that IRAs are eligible for a reduced rate or exemption from withholding and tax. If you are a nonresident alien, you should submit Form W-8BEN, *Certificate of Beneficial Owner for United States Tax Withholding,* to Franklin Templeton Bank & Trust before receiving any payments. The Form W-8BEN must contain a U.S. taxpayer identification number (TIN) if you are claiming benefits under a tax treaty.

IRA Distribution Guide

The Internal Revenue Code (IRC) provides several complex rules relating to the taxation of your IRA distributions. This notice contains important information you should know when receiving benefits from your IRA. *(Distributions from a* ***Roth IRA*** *or* ***Roth Conversion IRA*** *are discussed on the reverse side.)* For further information, refer to *IRS Publication 590 Individual Retirement Arrangements* or the IRS website, IRS.gov.

I EARLY DISTRIBUTION PENALTY TAX

If you are under age 59½ and do not roll over your distribution within 60 days of receipt, the IRS may impose a federal excise tax of 10% on the taxable portion of the distribution. The excise tax is increased to 25% if the distribution is taken from a SIMPLE IRA within the first two years of plan participation. However, a distribution may not be subject to this premature penalty tax if it is:

1. On account of the Participant's permanent and total disability [as defined under IRC §72(m)(7)];

(Early Distribution Penalty Tax continued on next page.)

I EARLY DISTRIBUTION PENALTY TAX (cont'd.)

2. One of a series of periodic payments over the Participant's single or joint life expectancy that continues for a minimum period of five years *and* through age 59½ [IRC §72(t)(2)(A)(iv)];*
3. Used towards the purchase, construction, or reconstruction of the Participant's first home within 120 days of such acquisition (subject to a lifetime cap of $10,000);
4. Used towards a qualifying educational expense of the Participant, his spouse, child, or grandchild;
5. Used to pay for deductible medical expenses [i.e., those in excess of 7.5% of adjusted gross income (AGI)];
6. Used to pay health insurance premiums if unemployment compensation is received for at least 12 consecutive weeks; or
7. Paid to a designated beneficiary upon the Participant's death.

An exception to the penalty tax may be claimed by filing Form 5329. Obtain IRS Form 5329 and its instructions for further information from the IRS website, IRS.gov.

II QUESTIONS & ANSWERS ON IRA REQUIRED MINIMUM DISTRIBUTIONS

(Not applicable to Roth IRAs or Roth Conversion IRAs)

Q-1 When must I begin receiving distributions from my IRA?

A-1 Distributions must start no later than April 1 following the year you attain age 70½ (your "70½ year"). However, you must take your second distribution by December 31 of the year following your 70½ year and a minimum distribution must be taken every year thereafter. A 50% IRS penalty tax may be imposed on the amount you fail to withdraw by your required deadline.

Q-2 How is my required minimum distribution calculated?

A-2 Your Required Minimum Distribution ("RMD") is based upon a uniform distribution period that is determined by using a single table and using your actual age attained in the distribution year and without regard to whether or not you have named a beneficiary (see table below for spousal beneficiary who is more than 10 years younger). The IRS table used for determining your distribution period is the Uniform Lifetime Table. To calculate your RMD, the prior year-end (December 31) balance of your account is divided by the applicable divisor in the current Uniform Lifetime Table. The current Table may be found in *IRS Publication 590, Individual Retirement Arrangements* or the IRS website, IRS.gov.

Q-3 If I have designated my three children as primary beneficiaries of my IRA, can the minimum distribution amount be based on the joint life expectancy of myself and the youngest of my three children?

A-3 No. According to the final IRS RMD regulations, even when multiple primary beneficiaries are designated, only your age is used to calculate your RMD by using a divisor that is the same as the divisor in the current Uniform Lifetime Table.

If your beneficiary designation is:	Refer to
A. Your Spouse who is sole primary beneficiary for the *entire year.*	The current Uniform Lifetime Table using your actual age attained in each distribution year. For an individual age 70, the applicable divisor is 27.4 years. However, if your spouse is *more than 10 years younger,* refer to the Joint Life Expectancy Tables to find the new life expectancy factor each year by using the actual ages of you and your spouse in the distribution year.
B. Non-spouse beneficiary or spouse who is *not the sole beneficiary.*	The current Uniform Lifetime Table using your actual age attained in each distribution year.
C. Entity (Non individual)	The current Uniform Lifetime Table using your actual age attained in each distribution year.

Q-4 Am I allowed to aggregate the minimum distribution amount of each of my IRAs held at different institutions, and then withdraw that total amount from one of my IRAs?

A-4 Yes, according to IRS Notice 88-38, you may satisfy the minimum distribution requirements by calculating the balance of each IRA separately, addin g together the RMD amounts of all IRAs, and withdrawing the total amount from any one or more of your IRAs.

Taxation of Distributions from a Roth IRA or Roth Conversion IRA

I. In order for a distribution from a Roth IRA or a Roth Conversion IRA to be "tax free," two conditions must be met: (1) the distribution must occur after the fifth year the account has been in existence **and** (2) one of the following four qualifying events must be met:
   1. The Participant's attainment of age 59½.
   2. The Participant's permanent and total disability [defined under IRC §72(m)(7)].
   3. The distribution will be used towards the purchase, construction, or reconstruction of the Participant's first home (up to a lifetime limit of $10,000) within 120 days of each acquisition.
   4. The distribution is made to the designated beneficiary upon the Participant's death.

II. **If the five-year period has not elapsed** (or none of the qualifying events listed in Section I above has been met), distributions may be subject to taxes and penalties.

The information above is designed to provide accurate information as of the printing date of this form; however, it should not be relied upon as tax or legal advice. **For tax or legal advice, the services of a tax or legal professional should always be sought.**

*A modification of the payment schedule may result in the retroactive application of the penalty tax on all pre-age 59½ payments. Further guidance is provided in IRS Notice 89-25, which also permits "annuitization" of the account balance using an assumed rate of return. Those electing payments under this exception take full responsibility for monitoring and proper reporting of such payments. Requests to adjust fixed payment amounts must be in writing.