



FRANKLIN TEMPLETON RETIREMENT PLAN BENEFICIARY DISTRIBUTION REQUEST FORM

Use this form to request a distribution from any inherited Franklin Templeton IRA or 403(b) Plan account.

IMPORTANT INFORMATION ABOUT PROCEDURES FOR BENEFICIARY ACCOUNTS. To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account. What this means for you: We will ask for your name, address, date of birth and other information that will allow us to identify you. For estate or trust beneficiaries, we require this information for each executor or trustee. If you fail to provide all requested information, it may delay or prevent us from opening an account and making your requested investment(s), and if after your account is open we are unable to verify the information you provide, we may close your account.

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

1 ACCOUNT OWNER/PARTICIPANT (DECEDENT) INFORMATION (Only Required for Initial Transfer/Distribution.)

Decedent's name SSN/ITIN

Decedent's date of birth Fund-Account number(s)/Identification Number

TYPE OF RETIREMENT PLAN (CHECK ALL THAT APPLY):

- Traditional IRA Rollover IRA Roth IRA Roth Conversion SIMPLE IRA SEP/SARSEP IRA 403(b)¹

2 BENEFICIARY INFORMATION

2A A SEPARATE FORM MUST BE COMPLETED BY EACH BENEFICIARY. PLEASE REFER TO INSTRUCTIONS FOR BENEFICIARIES ON PAGE 7.

Named beneficiary (Individual, Estate, Trust or other entity) Beneficiary's date of birth (required)

SSN/ITIN² TIN (Estate, Trust or other entity)²

Street address of residence (no P.O. Box address) City State ZIP

Mailing address (if different from above) City State ZIP

Primary phone number Alternate phone number Email Address³

- U.S. citizen Resident alien Nonresident alien

If you are a **Nonresident alien**, please indicate your country of citizenship and country of tax residence. Country of citizenship Country of tax residence

CONTACT PERSON (OTHER THAN THE BENEFICIARY) (OPTIONAL) Name of contact person Phone number

2B PROVIDE THE NAME OF THE TRUSTEE OR EXECUTOR OR GUARDIAN/CONSERVATOR OR AUTHORIZED SIGNER IF THE NAMED BENEFICIARY IS A NON-INDIVIDUAL, MINOR OR CONSERVATEE (all customer identification required)

First name M.I. Last name Suffix SSN/ITIN² Date of birth (mm/dd/yyyy)

Street address of residence (no P.O. Box address) (if different from above) City State ZIP

First name M.I. Last name Suffix SSN/ITIN² Date of birth (mm/dd/yyyy)

Street address of residence (no P.O. Box address) (if different from above) City State ZIP

1. Employer or plan administrator signature is required in Section 3.
2. You must provide your U.S. Taxpayer Identification Number (TIN); a TIN includes the SSN, ITIN, ATIN and EIN. If you have never been issued a U.S. TIN and are **not** a U.S. citizen, in place of a U.S. TIN please send us a copy of one of the following items: a resident-alien ID card, a current passport, a current foreign government-issued ID card, or other document evidencing nationality or residence that bears a photograph. If any document offered by non-U.S. persons is unfamiliar and cannot be authenticated by reasonable means, the account will not be opened. Refer to Section 11 for additional certification requirements applicable to each registered owner.
3. If you currently receive any electronic documents from Franklin Templeton Investments, future documents will be sent to the email address provided on this form, replacing any prior email address on file.

3 FOR 403(b) PLANS ONLY. Signature of the Employer or Third-Party Plan Administrator is required.

I am unaware of any beneficiary or plan provision that would supersede the documentation that Fiduciary Trust International of the South ("FTIOS") has on file and relies on for determining the beneficiary with respect to this account and hereby consent to this distribution.

X _____ Date _____ Phone number _____
 Employer or plan administrator authorized signature ()
 Name of signer (please print) _____ Name of employer _____
 Employer's street address _____ City _____ State _____ ZIP _____

4 ONE-TIME DISTRIBUTION AMOUNT AND INSTRUCTIONS^{4,5}

BE SURE TO READ THE ATTACHED BENEFICIARY MINIMUM DISTRIBUTION REQUIREMENTS PRIOR TO CHOOSING YOUR METHOD.

Choose only one option below:

Option 1

Balance of all accounts (inherited amount)
 Send to: Bank (see Section 8) Mailing address (see Section 2A) Other (see Section 6)

Option 2

FUND-ACCOUNT NUMBER					Bank account (see Section 8)	Send to: Mailing address (see Section 2A)	Other (see Section 6)	
_____	\$ _____	OR	_____ %	OR	_____ Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	OR	_____ %	OR	_____ Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	OR	_____ %	OR	_____ Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	OR	_____ %	OR	_____ Shares	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

5 SYSTEMATIC DISTRIBUTION OPTIONS^{4,5}

- 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 the address.
- If frequency and withdrawal date are not selected, 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.

START MONTH	START YEAR	FREQUENCY (select one)	WITHDRAWAL DATE (select one)
_____	_____	<input type="checkbox"/> monthly <input type="checkbox"/> semiannually	<input type="checkbox"/> 1st <input type="checkbox"/> 10th <input type="checkbox"/> 20th
		<input type="checkbox"/> quarterly <input type="checkbox"/> annually	<input type="checkbox"/> 5th <input type="checkbox"/> 15th <input type="checkbox"/> 25th

Select one distribution method:

RMD; minimum based on named beneficiary's life expectancy or, if applicable, the decedent's life expectancy
 Distribution of a Fixed Amount. Please provide distribution amounts below.
 Period certain distribution (not to exceed life expectancy). Please provide distribution amounts below.

Choose only one option below:

Option 1

Check here to apply above instructions to all accounts. For fixed amount: \$ _____ for period certain over _____ years
 Send to: Bank (see Section 8) Mailing address (see Section 2A) Other (see Section 6)

Option 2

FUND-ACCOUNT NUMBER			Bank account (see Section 8)	Send to: Mailing address (see Section 2A)	Other (see Section 6)
_____	\$ _____	_____ years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	_____ years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	_____ years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
_____	\$ _____	_____ years	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

4. Unless the annual maintenance fee has already been paid, it will be assessed if you are closing a fund-account, even if other fund-accounts remain open within the same account type.
 5. If the amount requested is greater than the balance of the account at the time of the distribution, we will distribute 100% of the account.

6 ADDITIONAL DISTRIBUTION INSTRUCTIONS

Surviving spouse only: Transfer/Direct rollover to Franklin Templeton IRA (no taxes will be withheld):

Fund-Account number(s): _____

Note: Unless otherwise indicated, the same fund investment as the decedent will be established. If you do not have an existing Franklin Templeton IRA, please attach a completed IRA Application.

Was the decedent's RMD taken in the year of death? Yes No/Unknown

If the decedent was subject to an RMD and it was not taken in the year of death or neither box is checked, the decedent's RMD will be distributed to the beneficiary only if death occurred in the current or prior year.

Transfer/Direct rollover to Franklin Templeton inherited beneficiary IRA account (see Beneficiary Account Information on page 8). If your inherited account is a 403(b), you may also instruct Franklin Templeton to create a beneficiary 403(b) instead of a Beneficiary IRA. If so please check here .

Was the decedent's RMD taken in the year of death? Yes No/Unknown

If the decedent was subject to an RMD and it was not taken in the year of death or neither box is checked, the decedent's RMD will be distributed to the beneficiary only if death occurred in the current or prior year.

Transfer/Direct rollover to a non-Franklin Templeton IRA, qualified plan or inherited beneficiary account. A letter of acceptance is required for transfers.

Plan type	Account number		
Custodian/Trustee	Phone number		
Address	City	State	ZIP

Send check(s) to payee/alternate address:

Payee _____

Address	City	State	ZIP
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Deposit into a non-retirement Franklin Templeton account:

Fund-Account number _____

Note: If you do not have an existing Franklin Templeton non-retirement account, attach a completed Account Application.

7 MANDATORY ELECTION FOR TAX WITHHOLDING

Distributions are subject to federal and, possibly, state income tax (see Special Tax Notice for Beneficiaries on page 9). If you have requested a distribution, please complete the withholding election below.

Check one.

FEDERAL TAX WITHHOLDING

NO FEDERAL TAX WITHHOLDING ON MY DISTRIBUTION. [Please note that mandatory 20% federal tax withholding will be applied if an eligible rollover distribution from a 403(b) is *not* rolled over (see Special Tax Notice Concerning your Plan Distribution from a 403(b) Plan on page 10.)]

FOR IRA PLAN TYPES ONLY – Please withhold federal taxes from my distribution at the rate of _____% (minimum 10%)
(If no election is made, federal taxes will be withheld at a rate of 10%)

FOR 403(b) PLAN TYPES

For one-time distributions, withhold federal tax at the rate of _____% (If my distribution IS eligible for rollover, I understand that my distribution is subject to a mandatory 20% federal tax withholding rate. See the Special Tax Notice Concerning Your Plan Distribution from a 403(b) Plan on page 10)

For systematic distributions, withhold based on: Single Married Allowances _____ + (optional) _____%

(NOTE: The standard withholding rate on a one-time distribution is 10%, and the withholding on a systematic distribution is based on your marital status and number of allowances indicated above. If no election is made, the withholding rate will be 10% for a one-time distribution and will be calculated as if you are married and claiming three withholding allowances for systematic distributions.)

STATE TAX WITHHOLDING POLICY – 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:	
	For IRAs	For 403(b) Plans
ARIZONA	State tax withholding is not applicable	State tax withholding is permitted (and is withheld at the state's minimum percentage rate), but only on <i>periodic</i> payments. You may elect not to have state tax withheld by checking this box: <input type="checkbox"/> YES, withhold state tax on periodic payments
CALIFORNIA	If federal tax is withheld, state tax is withheld unless you specifically elect not to have state taxes withheld by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions	If federal tax is withheld, state tax is withheld unless you specifically elect not to have state taxes withheld by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions
MASSACHUSETTS	If federal tax is withheld, state tax withholding is mandatory (not applicable to SIMPLE IRA.) If federal tax is not withheld, you may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution	If federal tax is withheld, state tax withholding is mandatory. If federal tax is not withheld, you may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution

7 MANDATORY ELECTION FOR TAX WITHHOLDING (cont'd.)

If you are a resident of:	State tax withholding policy:	
	For IRAs	For 403(b) Plans
MICHIGAN	State tax will be withheld (at a rate of 4.25%) unless you specifically elect not to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions To make a different withholding election, you must complete and attach Form MI W-4P (available at http://www.michigan.gov)	State tax will be withheld (at a rate of 4.25%) unless you specifically elect not to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions To make a different withholding election, you must complete and attach Form MI W-4P (available at http://www.michigan.gov)
NEW JERSEY	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution. \$10 will be withheld from each distribution as state tax unless you specify a greater whole dollar amount here: \$ _____	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution. \$10 will be withheld from each distribution as state tax unless you specify a greater whole dollar amount here: \$ _____
NEW YORK	State tax withholding is permitted whether or not federal tax is withheld but only on periodic payments . You may elect to have state tax withheld by checking this box: <input type="checkbox"/> YES, withhold state tax on periodic payments. \$5 will be withheld from each distribution as state tax unless you specify a greater whole dollar amount here: \$ _____	State tax withholding is permitted whether or not federal tax is withheld but only on periodic payments . You may elect to have state tax withheld by checking this box: <input type="checkbox"/> YES, withhold state tax on periodic payments. \$5 will be withheld from each distribution as state tax unless you specify a greater whole dollar amount here: \$ _____
UTAH	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distributions	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distributions
VERMONT	If federal tax is withheld, state tax is withheld unless you specifically elect not to have state taxes withheld by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions	If your distribution is eligible for rollover and not directed to an eligible rollover account, state tax withholding is mandatory. If federal tax is withheld and your distribution is not eligible for rollover treatment, state tax withholding is required unless you specifically elect not to have state taxes withheld by checking this box: <input type="checkbox"/> NO state tax withholding on my distributions
WISCONSIN	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution. \$5 will be withheld from each distribution as state tax unless you specify a greater amount here: \$ _____	State tax withholding is permitted whether or not federal tax is withheld. You may elect to have state tax withheld from your distribution by checking this box: <input type="checkbox"/> YES, withhold state tax on my distribution. \$5 will be withheld from each distribution as state tax unless you specify a greater amount here: \$ _____

8 BANK INFORMATION/ELECTRONIC SERVICES AUTHORIZATION

If you would like your distributions to be sent to a bank account, please select one of the options below.

- 1. Use Existing Bank Account. Check here to send the proceeds to the bank account currently linked to your Franklin Templeton account.
- 2. Add a New Bank Account: Check here to send the proceeds to a new bank account listed below and to establish/change electronic transfers to or from the new bank account. Only one bank account can be linked to your Franklin Templeton account(s) for purchases and redemptions. **NOTE:** If you previously declined the Telephone Redemption Privilege but would like Telephone Purchases, you understand and agree that Telephone Purchases and Telephone Redemptions via electronic funds transfers between your Franklin Templeton account(s) and your linked bank account are operationally connected. If you select this option, you authorize **all** electronic services on your account(s) and these bank instructions will be established for purchases, automatic investment plan transfers, redemptions and any pre-established systematic withdrawals or dividend/capital gain payments.

All bank account owner(s) not listed on the Franklin Templeton fund account(s) must sign in this section and you, as the Franklin Templeton fund account owner, must sign in Section 11. Additionally, if the Franklin Templeton fund account(s) and the bank account identified below **DO NOT** include at least one common owner, all bank account owners must have their signatures guaranteed below and you must also have your signature guaranteed in Section 11.

Check here if the new bank account provided below should **NOT** be retained for additional use as described in option 2 above and should only be used for this one-time distribution.

If you've selected option 2, please provide your bank information below.

Checking Bank name _____ Bank routing number (9 digits) _____ Bank account number _____
 Savings _____

IMPORTANT: Requests to send proceeds electronically within 15 days of establishing or changing bank instructions must be signature guaranteed, otherwise proceeds will be sent by check to your address of record.

X _____ Date _____ X _____ Date _____
 Signature of bank account owner Signature of bank account owner

SIGNATURE GUARANTEE STAMP (IF REQUIRED PER THE ABOVE INSTRUCTIONS)*

SIGNATURE GUARANTEE STAMP (IF REQUIRED PER THE ABOVE INSTRUCTIONS)*

*If a signature guarantee is required, 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.**

8 BANK INFORMATION/ELECTRONIC SERVICES AUTHORIZATION (cont'd.)

For bank accounts without checks, please provide one of the following:

- Preprinted savings account deposit slip which includes account title, account number, account type and bank routing number.
- A letter from your bank, on its letterhead and signed by an officer, which includes account title, account number, account type and bank routing number.
- Do not staple.

J. A. Sample
123 Street
Anywhere, USA 00000

← Name must be preprinted and unaltered.

XXXXX

DATE _____

PAY TO THE ORDER OF: _____

VOIDED CHECK REQUIRED

Tape your preprinted voided check here or a preprinted deposit slip for savings accounts.

_____ DOLLARS

FOR _____

12100123 XXXXX 9876543210

9 TELEPHONE TRANSACTION PRIVILEGES FOR BENEFICIARY ACCOUNTS

You and your financial advisor automatically have the convenience of Telephone Exchange and Redemption Privileges unless you check below.

- I do NOT want Telephone Exchange Privileges.
- I do NOT want Telephone Redemption Privileges.

Note: Telephone redemptions are not permitted for 403(b) Plans or minor beneficiary accounts. If the beneficiary is a non-individual (e.g., trust, estate) any one authorized signer acting alone has the ability to perform telephone transactions.

10 BROKER DEALER INFORMATION

At the time the beneficiary account is established, the broker dealer of record on the participant's account will be carried over to the beneficiary account(s). If the beneficiary wishes to remove or change this broker dealer, the beneficiary must indicate to remove the existing broker dealer or have his/her new broker dealer complete the information below.

- I do not want a Broker Dealer on my account

Broker Dealer Use Only

This request complies with the terms of our selling agreement with Franklin/Templeton Distributors, Inc. ("Distributors") and with the current prospectus(es) for the fund(s) identified in Section 1. We agree to notify Distributors of any purchases of shares which may be eligible for reduced or eliminated charges.

Securities dealer name _____ Broker identification number _____

Financial advisor first name, middle initial, last name _____ Suffix _____ Telephone number (____) _____

Financial advisor email _____ Dealer number _____ Branch number _____ Financial advisor number _____

Branch address _____ City _____ State _____ ZIP _____

_____ Title _____

X _____

Authorized signature, Securities Dealer

11 BENEFICIARY'S CERTIFICATION AND AUTHORIZATION

I hereby acknowledge that I have received and read the Beneficiary Minimum Distribution Requirements regarding plan distributions, the Special Tax Notice for Beneficiaries, and waive the 30-day period that I may use when electing my distribution. I expressly assume full responsibility for all tax implication of this distribution. I certify under penalty of perjury that all information contained herein 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 with a tax identification number provided by the U.S. Internal Revenue Service.*)

IF BENEFICIARY/INHERITED ASSETS WILL BE TRANSFERRED TO A FRANKLIN TEMPLETON IRA OR BENEFICIARY IRA:

- The information provided on this form is true, correct and complete. You may verify this information with others, including third-party credit reporting agencies and databases and U.S. and/or foreign government agencies, and if you are unable to verify my information, you are authorized to close my account by redeeming shares at the then applicable net asset value.
- If an IRA, beneficiary IRA, or beneficiary 403(b) is established on my behalf, I hereby appoint Fiduciary Trust International of the South ("FTIOS") as Custodian of my IRA, beneficiary IRA, or beneficiary 403(b) under the terms of the Traditional IRA Custodial Account Agreement or the Franklin Templeton 403(b) Custodial Account Agreement (the "Agreement"). I have received and read the pertinent Agreement and the IRA Disclosure Statement, if applicable.

11 BENEFICIARY'S CERTIFICATION AND AUTHORIZATION (cont'd.)

- I consent to a maintenance fee for any accounts opened by this application. For an IRA or beneficiary IRA, a \$15 maintenance fee will apply to each account with a balance of less than \$50,000; a \$10 maintenance fee will apply for accounts with balances of \$50,000 and over.⁶ For a 403(b) Plan account, a \$35 maintenance fee will apply to each account with a balance of less than \$50,000; a \$30 maintenance fee will apply for accounts with balances of \$50,000 and over.⁷
- I have received and read the prospectus for each inherited fund.
- I have full authority and am of legal age (or an emancipated minor) to sell shares.
- The information in Sections 1, 2, 3, 8, 9, and 11 applies to any new fund into which my shares may be exchanged. Periodic payments based on life expectancy will also be applied to the new fund.
- I consent to the recording of our telephone conversations when I call you regarding my shares and account.
- If I request transfers to my bank account in this Distribution Form or at any time, including by telephone, electronically or otherwise, you are authorized to make those requested transfers (and to make, if necessary, adjusting transfers if any amounts are transferred in error). I agree that Franklin Templeton may make additional attempts to credit the account if the initial attempt fails and if a transfer is denied by my bank for any reason, Franklin Templeton will discontinue this authorization. I understand that I can end this authorization at any time by notifying you in writing or by telephone.
- You are authorized to provide any information about my account(s) to my dealer or other financial advisor.
- I will review all account statements and written notifications after each transaction affecting my account upon receipt, and will notify you immediately if there is a discrepancy.
- I understand that my property may be transferred to the appropriate state if no activity/communication occurs in the account within the time period specified by my state's law.

I understand that mutual fund shares are not deposits or obligations of, or guaranteed or endorsed by, any bank, and are not federally insured by the Federal Deposit Insurance Corporation, the Federal Reserve Board, or any other agency of the U.S. Government, and that an investment in mutual fund shares involves risks, including the possible loss of principal.

X _____ Date _____ X _____ Date _____
 Signature of beneficiary⁸ Signature of beneficiary⁸

SIGNATURE GUARANTEE STAMP (IF REQUIRED)*

SIGNATURE GUARANTEE STAMP (IF REQUIRED)*

- *Your signature must be guaranteed if your distribution will be:**
- your initial transfer/distribution from the decedent's account
 - over \$100,000
 - sent to a new address or any address other than the address of record
 - made payable to a third party
 - sent electronically within 15 days of establishing or changing bank instructions in Section 8
 - sent electronically to a new bank account and you are not listed as an owner of that bank account

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.**

Please mail to	WEST COAST	EAST COAST
	FTIOS c/o Franklin Templeton Investor Services, LLC P.O. Box 997153 Sacramento, CA 95899-7153	FTIOS c/o Franklin Templeton Investor Services, LLC P.O. Box 33033 St. Petersburg, FL 33733-8033
Overnight	3344 Quality Drive Rancho Cordova, CA 95670-7313	100 Fountain Parkway N. St. Petersburg, FL 33716-1205

6. The maintenance fee will be \$10 if the aggregate balance of all of the participant's accounts that are linked under the Cumulative Quantity Discount is \$50,000 or more at the time the fee is assessed. Please note that the fee is assessed upon an account closing if the account is closed prior to the annual fee assessment, which generally occurs in December.

7. The maintenance fee will be \$30 if the aggregate balance of all of the participant's accounts that are linked under the Cumulative Quantity Discount is \$50,000 or more at the time the fee is assessed. Please note that the fee is assessed upon an account closing if the account is closed prior to the annual fee assessment, which generally occurs in December.

8. For estates and trusts, each administrator, executor, or trustee must complete and sign.

Instructions for Beneficiaries

A INDIVIDUAL BENEFICIARY

If you are the beneficiary (or one of the beneficiaries) of the participant's retirement plan, the following documents are required for distribution:

1. Completed and signature guaranteed Beneficiary Distribution Request form. Please refer to the information in Section 11 regarding signature guarantees.
2. Photocopy of certified death certificate of the participant.
3. If you are signing as the parent of a minor beneficiary, please provide a copy of the minor's birth certificate. If you are signing as the guardian of a minor beneficiary, please provide a copy of your letters of guardianship. Additionally, please provide your name, residential street address, date of birth and Social Security number in Section 2B.
4. **Inheritance Tax Waiver** – please contact the appropriate agency of the state in which the participant resided to determine if an Inheritance Tax Waiver is required.

B SURVIVING SPOUSE BENEFICIARY

If you are the participant's surviving spouse beneficiary, the following documents are required for distribution:

1. Completed and signature guaranteed Beneficiary Distribution Request form. Please refer to the information in Section 11 regarding signature guarantees.
2. Photocopy of certified death certificate of the participant.
3. Should you decide to roll the balance of the plan over into an IRA in your name, and you do not have an existing FTIOS custodial IRA, please complete a Franklin Templeton IRA Application.
4. **Inheritance Tax Waiver** – please contact the appropriate agency of the state in which the participant resided to determine if an Inheritance Tax Waiver is required.

C TRUST BENEFICIARY

If the participant's trust was named as the beneficiary of the participant's retirement plan, the following documents will be required from the trustee(s) of the trust for distribution:

1. Completed and signature guaranteed Beneficiary Distribution Request form. Please refer to the information in Section 11 regarding signature guarantees.
2. Photocopy of certified death certificate of the participant.
3. Tax Identification Number for the trust.
4. A copy of the following "key" sections from the trust document: (1) the first ("title") page, (2) the page(s) naming the current (successor) trustee(s), and (3) the signature page(s).
5. **Inheritance Tax Waiver** – please contact the appropriate agency of the state in which the participant resided to determine if an Inheritance Tax Waiver is required.

D ESTATE BENEFICIARY

If the participant's estate was named as the beneficiary of the participant's retirement plan, the following documents will be required from the legal representative of the estate (e.g., administrator/executor) for distribution:

1. Completed and signature guaranteed Beneficiary Distribution Request form. Please refer to the information in Section 11 regarding signature guarantees.
2. Photocopy of certified death certificate of the participant.
3. Tax Identification Number for the estate.
4. Copy of the letters testamentary or letters of administration (must be dated within the last 120 days).
5. **Inheritance Tax Waiver** – please contact the appropriate agency of the state in which the participant resided to determine if an Inheritance Tax Waiver is required.

E CHARITY BENEFICIARY

If a charity was named as the beneficiary of the participant's retirement plan, the following documents will be required from the authorized signer of the charity for distribution:

1. Completed and signature guaranteed Beneficiary Distribution Request form. Please refer to the information in Section 11 regarding signature guarantees.
2. Photocopy of certified death certificate of the participant.
3. Tax Identification Number for the charity/entity.
4. Articles of incorporation, and corporate resolution, or proof of the existence of the charity/entity and of the signer's signing authority.
5. **Inheritance Tax Waiver** – please contact the appropriate agency of the state in which the participant resided to determine if an Inheritance Tax Waiver is required.

Beneficiary Account Information

- A beneficiary account, registered to the participant for the benefit of the beneficiary, may be created for purposes of tax reporting.
- The beneficiary account will reflect the Social Security number or Tax Identification Number of the beneficiary. The segregation of shares from the participant's account to the beneficiary account is not a reportable transaction.
- The beneficiary is responsible for complying with applicable beneficiary distribution rules and for initiating distribution requests. Beneficiary distributions are processed from the beneficiary account and would be reportable to the beneficiary.
- The beneficiary (referred to as "Designator") may designate a beneficiary on his/her beneficiary account. Such designation shall be (a) in writing on a Franklin Templeton Designation of Beneficiary form, or in such other written format acceptable to FTIOS, (b) signed by the Designator and (c) received by FTIOS prior to the Designator's death. To obtain a Franklin Templeton Designation of Beneficiary form, please contact Franklin Templeton Retirement Services at (800) 527-2020 or visit franklintempleton.com.

Beneficiary Minimum Distribution Requirements

I INDIVIDUAL NON-SPOUSE BENEFICIARY:

- A. If the participant died *on or after* his or her required beginning date** (generally April 1 following the year the participant attained age 70½):
1. An individual non-spouse beneficiary may take distributions over his/her single life expectancy (nonrecalculated) provided payments commence no later than December 31 following the year the participant died.
 2. An individual non-spouse beneficiary may request a distribution based on the single life expectancy of the participant (if longer than the non-spouse beneficiary's life expectancy) commencing in the year after death.
 3. The non-spouse beneficiary may request a full distribution at any time.
- B. If the participant died *before* his or her required beginning date:**
1. An individual non-spouse beneficiary may take distributions over his/her single life expectancy (nonrecalculated) provided payments commence no later than December 31 following the year the participant died; or
 2. An individual non-spouse beneficiary may, under the 5-year rule, request a distribution at any time. The assets must be fully distributed to the beneficiary no later than December 31 of the fifth year following the participant's death (as long as the assets are completely depleted by this date, distributions need not be taken or may be taken in any amount during the 5-year period).

II SURVIVING SPOUSE BENEFICIARY:

- A. If the participant died *on or after* his or her required beginning date** (generally April 1 following the year the participant attained age 70½):
1. The surviving spouse beneficiary may roll over or transfer all or part of the plan balance (with the exception of the participant's year of death required minimum distribution which cannot be included in a rollover) to an IRA in his/her own name.
 2. The surviving spouse beneficiary may take distributions over his/her single life expectancy (recalculated) commencing in the year after death.
 3. The surviving spouse may request a distribution based on the single life expectancy of the participant (if longer than the surviving spouse beneficiary's life expectancy) commencing in the year after death.
 4. The surviving spouse beneficiary may request a full distribution at any time.
- Since other requirements may apply, including requirements for a spouse beneficiary who is not the sole beneficiary, the spouse beneficiary should consult with a tax advisor for further guidance.*
- B. If the participant died *before* his or her required beginning date:**
1. The surviving spouse beneficiary may roll over or transfer all or part of the plan balance to an IRA in his/her own name.
 2. The surviving spouse beneficiary may take distributions over his/her single life expectancy (recalculated) commencing in the year after death.
 3. The surviving spouse beneficiary may, under the 5-year rule, request a distribution at any time. The assets must be fully distributed to the spouse beneficiary no later than December 31 of the fifth year following the participant's death (as long as the assets are completely depleted by this date, distributions need not be taken or may be taken in any amount during the 5-year period).
 4. The surviving spouse beneficiary may delay any distribution until the participant would have attained age 70½, then take the distribution over the single life expectancy of the spouse beneficiary (recalculated).

Since other requirements may apply, including requirements for a spouse beneficiary who is not the sole beneficiary, the spouse beneficiary should consult with a tax advisor for further guidance.

III TRUST OR ESTATE (OR OTHER ENTITY) BENEFICIARY:

- A. If the participant died *on or after* his or her required beginning date** (generally April 1 following the year the participant attained age 70½):
1. The trust or estate (or other entity) beneficiary may take distributions over the participant's single life expectancy calculated in year of death, reduced by one for each subsequent year provided payments commence no later than December 31 following the year the participant died.
 2. The trust or estate (or other entity) beneficiary may request a full distribution at any time.
- B. If the participant died *before* his or her required beginning date:**
1. A trust or estate (or other entity) beneficiary may, under the 5-year rule, request a distribution at any time. The assets must be fully distributed by the trust or estate (or other entity) no later than December 31 of the fifth year following the participant's death (as long as the assets are completely depleted by this date, distributions need not be taken or may be taken in any amount during the 5-year period).

Special Tax Notice for Beneficiaries

The Internal Revenue Code (the “Code”) provides several complex rules relating to the taxation of retirement plan distributions. This notice contains important information you will need before you decide how to receive beneficiary distributions from the plan.

1 IMPORTANT TAX WITHHOLDING INFORMATION

For IRA distributions, taxable distributions are subject to federal tax withholding at the rate of 10% (or more, if you choose.)

For 403(b) Plan distributions, eligible rollover distributions (unless directly rolled over) are subject to automatic 20% federal tax withholding (see *Mandatory Tax Withholding on 403(b) Plan Distributions* below for more information). Those distributions that are not eligible to be rolled over are still subject to federal income tax withholding from which the participant has the right to elect out of. The standard withholding rate on non-periodic distributions is 10%, and withholding on periodic payments is based on the participant's marital status and number of allowances indicated on line 3 of the Withholding Election section on the Beneficiary Distribution Form. (Additional withholding may be chosen, as well.)

You are required to elect out of withholding in order for no withholding to apply to the distribution: if you make no election, we will apply the minimum withholding rate for your plan* and deduct the required amount, if any, from your distribution.

For periodic payments, the withholding election will remain in effect until you revoke it. You may change or revoke your withholding election as often as you wish by sending a signed letter to FTIOS at least 15 days before the effective date of the change or revocation.

Mandatory Tax Withholding on 403(b) Plan Distributions. A distribution eligible for rollover treatment but not directly rolled over by a beneficiary of a 403(b) Plan is subject to mandatory 20% federal tax withholding. If applicable, we will automatically apply the withholding and deduct the required amount from your distribution. For surviving spouse beneficiaries only, as an alternative to a direct rollover, you may choose to receive an eligible rollover distribution (less the 20% federal tax withholding), and then complete the rollover yourself within 60 days of receipt. The drawback to this, of course, is that unless you have other resources to make up the amount that was withheld and roll it over, you will owe taxes on that amount.

*For IRA distributions, this rate is 10%. For 403(b) Plan distributions, this rate is 10% for non-periodic payments and calculated as if you are married and claiming three withholding allowances for periodic payments.

2 ROLLOVER OPTIONS FOR 403(b) PLAN BENEFICIARIES

Surviving spouse beneficiaries may “roll over” a distribution unless it is not eligible for rollover treatment. A rollover is a payment by you or the retirement plan of all or part of your distribution to another eligible IRA or employer plan (see “Eligible IRA or Employer Plan” section below). The amount rolled over is not taxed until it is paid to you from the receiving plan.

For surviving non-spouse beneficiaries, the only rollover option available is a direct rollover to an inherited beneficiary IRA.

Examples of distributions that may not be rolled over are:

1. Periodic payments over life expectancy or a period of not less than 10 years; or
2. Payments required under the minimum distribution rules.

If you request a “direct rollover,” FTIOS will pay your distribution directly to an eligible IRA or employer plan. If you have the distribution paid to you, you can keep it or roll it over yourself to an eligible IRA or employer plan within 60 days of your receipt.

Eligible IRA or Employer Plan. An “eligible IRA” includes a Traditional IRA, Rollover IRA, SEP/SARSEP-IRA, or SIMPLE IRA (provided that the SIMPLE IRA has been maintained for at least two years). It does *not* include a Roth IRA or a Coverdell Education Savings Account.

An “eligible employer plan” includes a plan qualified under Section 401(a) of the Code, including a 401(k) plan, Profit Sharing Plan, Defined Benefit Plan, Stock Bonus Plan, and Money Purchase Pension Plan; a 403(a) annuity plan; a 403(b) plan; and a governmental 457 plan. An eligible employer plan is not required to accept a rollover. Before you decide to roll over your payment to another employer plan, you should find out whether the plan accepts rollovers, and if so, the types of distributions it accepts as a rollover. You should also find out about any documents that are required to be completed before the receiving plan will accept a rollover.

3 30-DAY NOTICE PERIOD AND RIGHT OF WAIVER

Generally, neither a direct rollover nor a payment can be made from a 403(b) Plan until at least 30 days after your receipt of this notice. Thus, after receiving this notice, you have at least 30 days to consider whether or not to have your distribution directly rolled over. If you do not wish to wait until this 30-day notice period ends before your election is processed, you may waive the notice period by completing and submitting the Franklin Templeton Beneficiary Distribution form. Your distribution will then be processed in accordance with your election as soon as practical after it is received in good order by FTIOS.

This summary, required by law, is very general and does not explain all of the factors that may apply to your individual tax situation. You should obtain IRS Publication 575 (*Pension & Annuity Income*) and/or IRS Publication 590 (*Individual Retirement Arrangements*) from your local IRS office or from their website, IRS.gov, or consult with a tax advisor.

SPECIAL TAX NOTICE CONCERNING YOUR PLAN DISTRIBUTION FROM A 403(b) PLAN

You are receiving this notice to help you understand the tax consequences of the distribution you are receiving from your employer's 403(b) plan (the "Plan"), and your option to roll it over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover. Rules that apply to most plan distributions are described in the General Information About Rollovers section on page 10. Special rules that only apply in certain circumstances are described in the Special Rules and Options section on page 11.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a distribution from the Plan if you do not roll it over. If you are under age 59½ and do not roll it over, you will also have to pay a 10% IRS penalty tax on early distributions (unless an exception applies). If you roll over your distribution to an eligible plan, you will not have to pay taxes until you later receive distributions from that plan.

Where may I roll over the distribution?

You may roll over the distribution to either an IRA (including a SEP-IRA) 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 distribution 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 roll over my distribution?

There are two ways to roll over your distribution. You can do either a "direct" rollover or a "60-day" rollover.

- If you do a direct rollover, the Plan will make the distribution directly to your IRA or eligible employer plan. You should contact the IRA sponsor or the administrator of the Plan (generally your employer) for information on how to complete the direct rollover.
- If you do not do a direct rollover, you may still roll over your distribution by depositing it into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the distribution to complete the rollover deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the distribution for federal income taxes. This means that, in order to roll over the entire distribution in a 60-day rollover, you must use other funds (e.g., from your personal savings) to make up for the 20% withheld. If you do not roll over the entire amount of the distribution, the portion not rolled over will be taxed and will also be subject to the 10% IRS penalty tax on early distributions if you are under age 59½ (unless an exception applies).

How much may I roll over?

If you wish to roll over your distribution, you may roll over all or part of the amount eligible for rollover. All Plan distributions are eligible for rollover, except:

- Certain distributions 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);
- Financial hardship distributions; and
- Corrective distributions of contributions that exceed tax law limitations.

The Plan administrator (generally your employer) or the payor can tell you what portion of a distribution is eligible for rollover treatment.

If I don't roll over my distribution, will I have to pay the 10% IRS penalty tax on early distributions?

If you are under age 59½, you will have to pay the 10% IRS penalty tax on early distributions for any distribution from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies:

- Distributions made after you separate from service if you will be at least age 55 in the year of the separation;
- Substantially equal periodic distributions that start after you separate from service over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary);
- Distribution made due to permanent disability;
- Distributions after your death;
- Corrective distributions of contributions that exceed tax law limitations;
- Amounts paid from the Plan directly to the government to satisfy a federal tax levy;
- Distributions made under a qualified domestic relations order (QDRO) to a former spouse or alternate payee;
- Distributions up to the amount of your deductible medical expenses; or
- Certain distributions 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.

If I roll over my distribution to an IRA, will the 10% IRS penalty tax apply to early distributions from the IRA?

If you receive a distribution from an IRA when you are under age 59½, you will have to pay the 10% IRS penalty tax on early distributions, unless an exception applies. In general, the exceptions to the 10% IRS penalty 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 IRA distributions.

- There is no exception for distributions 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 to a tax-free transfer made directly to an IRA of a spouse or former spouse as part of a divorce or separation agreement).
- The exception for substantially equal periodic distributions over a specified period applies without regard to whether you have separated from service.
- There are additional exceptions for (1) distributions used towards qualified higher education expenses, (2) distributions up to \$10,000 used in a qualified first-time home purchase, and (3) distributions 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?

Please consult your tax advisor or your state's tax agency. This notice does not describe any state or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

What happens if I 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).

What if I was 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 distribution might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

Can I roll over my distribution to a Roth IRA?

Effective January 1, 2010, you may roll over a distribution from the Plan to a Roth IRA (also referred to as a "Roth conversion"), regardless of your income. (Prior to 2010, only individuals with modified adjusted gross incomes up to \$100,000 were eligible for such Roth conversions.)

If you roll over your distribution to a Roth IRA, a special rule applies under which the amount rolled over (reduced by any after tax amounts) will be taxed. (This is because of the "tax-free distribution" feature on Roth IRAs.) However, the 10% IRS penalty tax on early distributions will not apply (unless you are under age 59½ and take the amount rolled over out of the Roth IRA within five years, counting from January 1 of the year of the rollover). For Roth conversions made during 2010, the taxable amount can be deferred and split between tax years 2011 and 2012.

Account earnings withdrawn from a Roth IRA will not be taxable so long as the Roth IRA has been in place for five years and a qualifying event is met. For more information on Roth IRAs, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

You cannot roll over a distribution from the Plan to a designated Roth account in an employer plan.

What if I am the beneficiary of a plan 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% IRS penalty tax on early distributions, 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 the surviving spouse, you have the same rollover options that the participant would have had, as previously described in this Notice. In addition, if you choose to roll over your distribution 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% IRS penalty 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% IRS penalty 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, 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% IRS penalty tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

What if I am the spouse of former spouse of a participant receiving a distribution under a Qualified Domestic Relations Order (QDRO)?

If you are the spouse or former spouse of the participant who receives a distribution from the Plan under a QDRO, you generally have the same options the participant would have (for example, you may roll over the distribution to your own IRA or an eligible employer plan that will accept it). Distributions under the QDRO will not be subject to the 10% IRS penalty tax on early distributions.

What if I am a nonresident alien?

If you are a nonresident alien and you do not request a direct rollover to a U.S. IRA or U.S. eligible employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the distribution for federal income taxes. If the amount withheld exceeds the amount of tax you owe, you may request an income tax refund by filing IRS Form 1040NR and attaching your Form 1042-S. Also, see Form W-8BEN for instructions on claiming a reduced rate of withholding under an income tax treaty, if applicable to your situation. 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 distribution 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 Plan distributions for the year total less than \$200, 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 complete a 60-day rollover.

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

You may wish to consult with the Plan administrator or payor, or your tax advisor, before taking a distribution from the Plan. Also, you can find more detailed information on the federal tax treatment of employer plan distributions 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 IRS.gov, or by calling (800) TAX FORM.

Please keep this supplement for future reference.