FRANKLIN TEMPLETON INVESTMENTS

QDRO (Divorce) Distribution/Rollover Form

For 403(b) Plan Accounts

Use this form to request a distribution or rollover pursuant to a Qualified Domestic Relations Order (QDRO) for 403(b) plan accounts. Divorce transfers and distributions from all IRAs (including Traditional, Roth, SEP and SIMPLE IRAs) should be made with the *IRA Distribution Request Form* available at **franklintempleton.com**.

INSTRUCTIONS

This section **must** be completed by Participant, Employer or Third Party Administrator (TPA) and the Former Spouse/Alternate Payee as detailed below. Failure to complete each section will result in rejection of this request.

Participant	Please complete form **Sections 1, 2 and 3** in accordance with the provisions contained in your QDRO and provide your signature to indicate your consent for the transfer or distribution. Please instruct the Employer Plan Sponsor or authorized Third Party Plan Administrator to complete **Section 4** and instruct the Former Spouse/Alternate Payee to complete **Sections 5, 6, 7 and 8**.
Employer or Third Party Plan Administrator (TPA)	Please complete **Section 4** to authorize the QDRO transfer/distribution and confirm plan vesting information, if applicable.
Former Spouse/Alternate Payee	Please complete **Sections 5, 6, 7 and 8** to request the QDRO distribution/transfer.

Participant

1 PARTICIPANT INFORMATION

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

Street address ☐ Check here if new address | City | State | ZIP code

Name of Financial Advisor | Phone number ( )

Name of Former Spouse or Alternate Payee | **Relationship to Payee:** ☐ Former Spouse ☐ Other (describe relationship)_____

2 DISTRIBUTION/ROLLOVER AMOUNT (described in the QDRO)

Fund–Account number | **CHOOSE ONE ONLY** _____% **OR** $_____ **OR** _____Shares

Fund–Account number | **CHOOSE ONE ONLY** _____% **OR** $_____ **OR** _____Shares

Fund–Account number | **CHOOSE ONE ONLY** _____% **OR** $_____ **OR** _____Shares

3 PARTICIPANT CONSENT

I hereby consent to the above QDRO transfer from my retirement plan to my Former Spouse (or other Alternate Payee, if applicable).

X | Date (mm/dd/yyyy) | Phone number ( )

Signature of Participant

To complete this request, please instruct the Employer or authorized Third Party Plan Administrator to complete Section 4 and instruct the Former Spouse/Alternate Payee to complete Sections 5, 6, 7 and 8.

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

(continued)

Employer/Third Party Plan Administrator

Please complete **Section 4** to authorize the QDRO transfer/distribution.

4 EMPLOYER/THIRD PARTY PLAN ADMINISTRATOR CERTIFICATION

As Employer and/or Third Party Plan Administrator, I have reviewed and approve the QDRO applicable to this Plan and approve the requested distribution/transfer of the participant's interest in the Plan to the named Former Spouse/Alternate Payee.

X

Date (mm/dd/yyyy)

Phone number ( )

Employer or Plan Administrator Authorized Signature

Name of signer (please print)

Name of Employer

Employer's street address

City

State

ZIP code

Former Spouse/Alternate Payee

Please complete **Sections 5, 6, 7 and 8** to request the QDRO distribution/transfer.

5 FORMER SPOUSE/ALTERNATE PAYEE INFORMATION

Name of Former Spouse/Alternate Payee

Social Security number

Date of birth (mm/dd/yyyy)

Street address

City

State

ZIP code

6 DIRECT ROLLOVER, CONVERSION & DISTRIBUTION OPTIONS

Complete **only one** of the following sections.

- A. Non-Taxable Direct Rollover
- B. Taxable Roth IRA Conversion
- C. Taxable Distribution

A. NON-TAXABLE DIRECT ROLLOVER[1]

☐ **Direct Rollover to a Franklin Templeton Traditional IRA or 403(b) Account.**

If you do not have an existing account, please attach a completed application.

☐ To a Traditional IRA
☐ To a 403(b)[2]

Fund–Account number (if available)

☐ **Direct Rollover to a non-Franklin Templeton Traditional IRA or 403(b) Account.**

☐ To a Traditional IRA
☐ To a 403(b)

Account number (if available)

NOTE: A signature guarantee may be required for a rollover to a new custodian or trustee. **See Section 8, *Certification & Authorization By Former Spouse/Alternate Payee*.**

Custodian/Trustee

Phone number ( )

Address

City

State

ZIP code

DIRECT ROLLOVER, CONVERSION & DISTRIBUTION OPTIONS CONTINUED ON NEXT PAGE

1. Please consult a tax advisor regarding specific taxes resulting from a rollover, conversion or distribution from your account.
2. If you request a rollover to a 403(b) for which Franklin Templeton Bank & Trust serves as custodian, please contact Franklin Templeton at (800) 527-2020 for more information on requirements.

6 DIRECT ROLLOVER, CONVERSION & DISTRIBUTION OPTIONS (cont'd.)

B. TAXABLE ROTH IRA CONVERSION[3]

☐ **Conversion to a Franklin Templeton Roth IRA.**

If you do not have an existing Franklin Templeton Roth IRA, please attach a completed IRA Application.

Fund–Account number (if available)

☐ **Conversion to a non-Franklin Templeton Roth IRA.**

Account number

NOTE: A signature guarantee may be required for a Roth IRA conversion to a new custodian or trustee. **See Section 8, *Certification & Authorization By Former Spouse/Alternate Payee*.**

Custodian/Trustee | Phone number ( )

Address | City | State | ZIP code

C. TAXABLE DISTRIBUTION (Mandatory 20% withheld)[3]

☐ **Distribution to a non-retirement Franklin Templeton account.**

If you do not have an existing Franklin Templeton account, please attach a completed Account Application.

Fund–Account number (if available)

NOTE: This is a taxable distribution. To roll over to a Franklin Templeton IRA, see ***Non-Taxable Direct Rollover*** on the prior page.

☐ **Send check(s) to me at the following address.**

Address | City | State | ZIP code

NOTE: A signature guarantee will be required if payment will be sent to an address different from the street address provided in **Section 5, *Former Spouse/Alternate Payee Information*.**

☐ **Send money to my bank account via electronic funds transfer.**

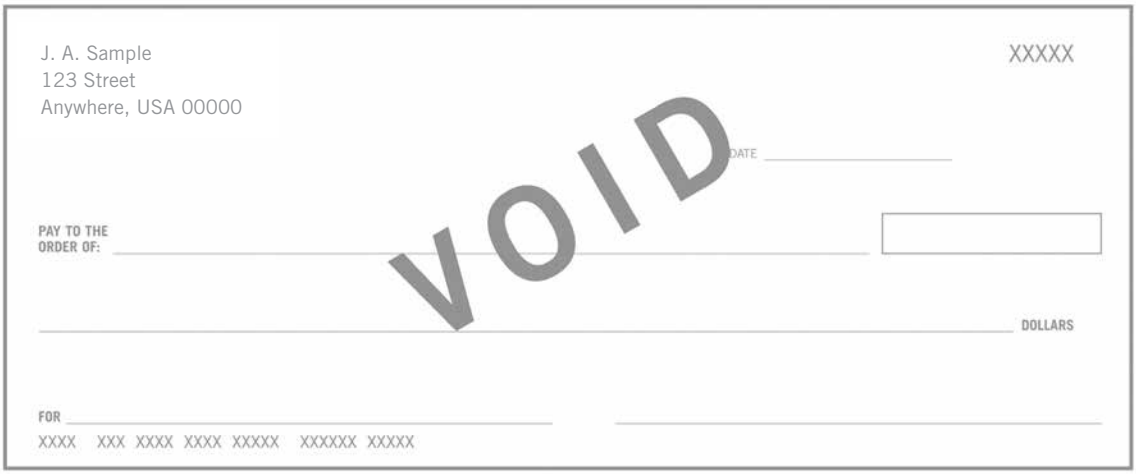
☐ Checking
☐ Savings

Bank name | Account number

Requests to send proceeds electronically must be signature guaranteed (see Section 8), otherwise proceeds will be sent to the street address provided in Section 5.

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

Do not staple.



3. Please consult a tax advisor regarding specific taxes resulting from a rollover, conversion or distribution from your account.

7 TAX WITHHOLDING

FEDERAL TAX WITHHOLDING

Complete the federal tax withholding election below only if you requested a:

- **Taxable Conversion to a Roth IRA (Option B) or**
- **Taxable Distribution (Option C)**

If you elected a…

Non-Taxable Direct Rollover (OPTION A)	Taxable Conversion to a Roth IRA (OPTION B)	Taxable Distribution (OPTION C)
No withholding elections apply. Please go to **Section 8, *Certification & Authorization of Former Spouse/ Alternate Payee*.**	**Select one of the following.** 1. ☐ **NO** federal tax withholding on my conversion. 2. ☐ Please withhold: _____% (minimum 10% if elected) **NOTE:** If you are under age 59½, any amounts withheld and not replaced into your Roth IRA within 60 days may be subject to a 10% early distribution penalty.	Your distribution is subject to **MANDATORY** federal withholding at a rate of 20%. Please see page 6 for additional information. ☐ Alternative **total** withholding election (must exceed 20%): _____%

NOTE: If you are a resident of California, Utah, Vermont or Virginia, please complete a state withholding election below.

STATE TAX WITHHOLDING POLICY

Complete the state tax withholding election below only if you requested a:

- **Taxable Conversion to a Roth IRA (Option B) -OR- Taxable Distribution (Option C) AND**
- **You live in California, Utah, Vermont or Virginia**

If you are a resident of	State Tax Withholding Policy
CALIFORNIA	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	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: ☐ **YES withhold state tax on my distributions**
VERMONT	**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: ☐ **NO state tax withholding on my distributions**
VIRGINIA	**If your distribution is eligible for rollover and not directed to an eligible rollover account, state tax withholding is mandatory.** For all other 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: ☐ **YES withhold state tax on my distributions**

8 CERTIFICATION & AUTHORIZATION BY FORMER SPOUSE/ALTERNATE PAYEE

I certify under penalty of perjury that all information contained herein is true and correct. I hereby acknowledge that I have read the information on the reverse side. I understand that I have 30 days to consider my distribution option, and I elect to waive this right if such 30-day period has not yet elapsed. I further certify under penalty of perjury that all information contained herein, including my Social Security number below 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-8 BEN.)

X	Date (mm/dd/yyyy)	Phone number ( )

Signature of Former Spouse or Alternate Payee

SIGNATURE GUARANTEE STAMP (if required)*

***Your signature must be guaranteed:**

- if your distribution/transfer will be over $100,000, unless rollover is directed to a Franklin Templeton IRA, 403(b) or non-retirement account;
- if a rollover will be sent to a new custodian or trustee and this form is not accompanied by a letter of acceptance from the new custodian or trustee;
- if your distribution will be sent to an address other than the street address you provide in **Section 5, *Former Spouse/Alternate Payee Information***;
- if your distribution will be sent via electronic funds transfer.

A NOTARY SEAL IS NOT ACCEPTABLE.

Signatures may be guaranteed by one of the following: (1) national or state banks, savings associations, savings and loan associations, trust companies, savings banks, industrial loan companies, and credit unions; (2) national securities exchanges, registered securities associations, and clearing agencies; (3) securities broker/dealers which are members of a national securities exchange or clearing agency, or which have minimum net capital of $100,000; or (4) institutions that participate in the Securities Transfer Agent Medallion Program ("STAMP").

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

(continued)

Please mail to	WEST COAST	EAST COAST
Regular	Franklin Templeton Bank & Trust c/o Franklin Templeton Investor Services, LLC P.O. Box 997153 Sacramento, CA 95899-7153	Franklin Templeton Bank & Trust 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 St. Petersburg, FL 33716-1205

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

(continued)

INFORMATION FOR PLAN PARTICIPANTS AND ALTERNATE PAYEES*

The participant may complete Sections 1, 2 and 3 of the form to authorize a QDRO distribution/transfer of plan assets to an account maintained for the benefit of the alternate payee. The plan employer (including the participant if also the plan employer) should complete Section 4 to certify receipt and approval of the QDRO and the requested distribution/transfer and, if applicable, to certify the participant's vested interest in the plan. Subject to any provisions in the QDRO, the alternate payee is eligible to receive an immediate distribution and may do so by completing Sections 5 through 8 of this form. If an immediate distribution is not being requested by the alternate payee, he/she is responsible for returning a completed form at such time he/she wishes to request a distribution.

**Unless indicated otherwise in Section 1 of the form, it will be assumed that the alternate payee is the spouse or former spouse of the participant (the use of the term "former spouse" or "former spouse-payee" on this form is not intended to exclude a current spouse who is identified as the alternate payee in a valid QDRO).*

SPECIAL TAX NOTICE REGARDING PLAN DISTRIBUTION (TO FORMER SPOUSE-PAYEE)

The Internal Revenue Code provides several complex rules relating to the taxation of your retirement plan distributions. This guide contains important information you should review before deciding how to receive your plan benefits.

AUTOMATIC 20% WITHHOLDING

Retirement plan distributions received by a former spouse (pursuant to a QDRO) are subject to 20% federal tax withholding unless the distribution is not eligible for rollover treatment. Examples of distributions that may not be rolled over are:

- Periodic payments over life expectancy or a period of not less than 10 years;
- Payments required under the minimum distribution rules; or
- Nontaxable distributions (such as a return of after-tax employee contributions).

However, the required withholding does not apply to an eligible rollover distribution that is rolled over by the former spouse-payee directly to a Traditional IRA or qualified plan or converted to a Roth IRA. The automatic 20% withholding will still apply to a former spouse-payee who takes receipt of an eligible rollover distribution and subsequently rolls it over to an IRA within 60 days.

Subsequent to any distribution, the former spouse-payee will receive a Form 1099-R reflecting the QDRO distribution, which is exempt from the IRS' 10% premature penalty tax. The former spouse-payee is responsible for properly reporting the amount on his or her tax return.

IMPORTANT WITHHOLDING INFORMATION

As discussed above, certain distributions received by a former spouse-payee are subject to 20% federal tax withholding. Even if the distribution is exempt from the automatic 20% withholding, taxable distributions are still subject to withholding at the rate of 10% on non-periodic distributions or, for periodic distributions, withholding will be based on the marital status and number of allowances you indicate on line 2 of the Withholding Election section on the QDRO Distribution Request Form. You are required to elect out of withholding in order for no withholding to apply to your distribution, unless you are making a direct rollover to a Traditional IRA or qualified plan or converting to a Roth IRA in your own name.

- **Please be aware that the rules governing taxation of plan distributions are complex. This summary, required by law, is very general and does not explain all of the factors that must be considered in determining what election to make with respect to a particular distribution. Also, the impact of state taxation is not discussed. You should obtain IRS Publication 575 (Pension & Annuity Income) or consult with a tax advisor for further guidance.**

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

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. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

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 Sept. 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 5 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 or 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.