

Change Form for Systematic Withdrawal/Installment Payment Option

457(b) Governmental, IRA, 403(b), and Qualified Plans

Use this form if you want to:

- change an existing Systematic Withdrawal/ Installment Payment Option (SWO/IPO) payment program.

Do not use this form:

- to establish a SWO/IPO program (use the *Systematic Withdrawal/ Installment Payment Option Request Form*).

NOTE: Items that you do not change will stay the same.

Empower Retirement will not process this form until it is received in good order. Please see the *Important Information* Section for the definition of "Good Order".

Questions?

Call
Empower Retirement's
Customer Service Center
1-800-528-9009

Fax
877-526-2531 or
800-678-8645

Online
www.massmutual.com/govnp

Section A - Plan Information

Group No.	Plan Name
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Section B - Participant Information

SSN	Participant Name	Date of Birth
* Legal Address		Daytime Phone Number
City	State	Zip Code

*All future mailings will be sent to your legal address unless changed by you or your Employer and/or Plan Administrator, as applicable, as described under "Stale Address" in the *Important Information* Section. For your mailing address, provide either a street address or P.O. Box, not both. If you provide both, Empower Retirement will follow USPS Guidelines and use the PO Box as your mailing address.

Section C - Payment Schedule Changes

Make changes to your existing Installment Payment program below.

IMPORTANT: Changes may affect your withholding status. Changes to frequency or payment amount will change the program effective date, which may impact the payment period. You may contact us to determine the effect of the change. Please review Sections E and F and make any changes to your withholding.

1. Stop My Payments

Stop my payments. Payments scheduled on or before the date indicated will be paid to you as your last payment.

Effective: Month (MM) Day (DD) Year (YYYY)

Proceed to Section G. Note: A new *Systematic Withdrawal/ Installment Payment Option Request* form will be required to restart your payment program.

2. Change My Payments

1. Change Installment Process Date: Select a day from 1-28.

Please note: When selecting your date, this is the day your payment will be **processed**. Please allow 2-3 additional days before payment is sent.

Effective: Month (MM) Day (DD) Year (YYYY)

Note: If the date you select falls before the date Empower Retirement processes this form, your 1st installment payment will be paid within 2 business days; all future payments will be made on the date you select.

2. Change payment frequency (Select one) If date not also selected above, frequency change will be effective after your next scheduled payment date.

Monthly Quarterly Semi-annually Annually

3. Change amount of payment. Effective immediately once this form is received in good order. (Select one)

Payment Amount \$ _____ (\$100 minimum)

Fixed number of payments until my account is depleted. _____

% of my account value to be withdrawn each payment frequency. _____ %

3. Change Contribution Sources or Investment Choices

Change Contribution Sources or Investment Choices as indicated below:

When a balance exists in more than one investment option or contribution source, payment will be made from all options or sources pro-rata based on existing balances. Special Instructions may be provided in Section D below. If one or more of your specified contribution sources or investments are depleted, your program will resume on a pro-rata basis.

Special Instructions

Section D - Electronic Funds Transfer Stop, Add, or Change

Select one: Stop EFT and mail payment to the legal address Add EFT Change the information indicated

Empower Retirement will not charge a fee for this service:

Please note that it takes six business days to establish or change the EFT program. If we do not receive your request in time to change or establish the new EFT program by the next scheduled installment payment date, you will be sent a check for that payment.

By completing the information below and signing in Section G, I authorize Empower Retirement or MassMutual to initiate credit entries (and to initiate, if necessary debit entries and adjustments for any credit entries made in error) to my account indicated below and the Financial Institution ("Depository") named below, to credit and/or debit the same to such account. I acknowledge that the origination of EFT transactions to my account must comply with the provisions of U.S. law. This authority is to remain in full force and effect until Empower Retirement or MassMutual has received written notification from me of its termination in such time and in such a manner as to afford Empower Retirement and Depository a reasonable opportunity to act on it.

To help protect our customers' assets, Empower Retirement or MassMutual will independently validate bank and customer account information before processing wire/Direct Deposit/EFT. If we are unable to independently validate the bank and customer account information or sufficient documentation to support the Direct Deposit/EFT is not provided, we will mail a check to the address of record. It should be noted that we are not always able to independently validate credit unions or smaller banks.

Deposit into my: (Select one) Checking Saving Please provide a voided check or bank specification sheet from your bank for validation.

Name of Financial Institution	Financial Institution Transit Routing Number/ ABA Number (9 digits)
Financial Institution Account Name	Financial Institution Account Number

Section E - Federal Income Tax Withholding

Change the withholding information indicated below.

Federal Income Tax Withholding is based on whether your installment payments will be paid over a period of less than 10 years or over a period of 10 years or more. If applicable, make your withholding election below. This is not applicable to IRA. Please make your withholding election under **Installment Payments Over a Period of 10 Years or More**.

1. **Installment Payments Over a Period of Less Than 10 Years** - These are considered eligible rollover distributions. Mandatory 20% federal income tax withholding applies on the taxable portion of your payments unless you elected to directly roll over your installment payments. You may also make an additional voluntary withholding election below. **Default if less than 10 years, you may not select withholding under Installment Payments over a period of 10 years or More Option #2 below.**

Withhold the mandatory 20%, plus I voluntarily elect to have additional withholding of \$ _____ OR _____ % (whole % only)

2. **Installment Payments Over a Period of 10 Years or More** - These are considered periodic payments and voluntary income tax withholding applies. If you do not make a withholding election, Empower Retirement will withhold federal income taxes on the taxable portion of your payment as if you are married claiming three(3) withholding allowances. (Please note that you are liable for payment of federal income tax on your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.) Additionally, withholding is based upon the IRS tax tables and your payment amount thus it is possible that no withholding will be deducted from your payment. **Default if more than 10 years, you may not select withholding under Installment payments over a period of Less than 10 years Option #1 above.**

I elect no federal income tax withholding.

I elect federal income tax withholding based upon the following marital status and exemptions:

Federal Income Tax withholding will apply at a rate determined by treating you as married claiming 3 exemptions unless you elect otherwise below.

Married Single Number of exemptions: (if nothing is indicated default is 0) _____

I elect additional federal income tax withholding of \$ _____ OR _____ % (whole % only)

Note: If you are a non-resident alien or a bona fide Puerto Rican resident, special withholding rules may apply. Please contact your tax advisor.

Section F - State Income Tax Withholding (Participant completes)

Change the withholding information indicated below.

You may skip this Section if you reside in a state with no income tax or withholding requirement on retirement income.

The taxable portion of your payment may be subject to state tax withholding requirements. While Empower Retirement will withhold based on your state's income tax rules and your election, if applicable, you are responsible for ensuring you satisfy your individual state income tax liability. If you make an election that is not in compliance with your state's income tax withholding rules, then Empower Retirement will default to your state's income tax withholding requirements.

State Income Tax Withholding rules are subject to change at any time. For current state specific tax information pertaining to your resident state, you should contact your tax advisor or your state income tax department. Also note, state tax rules may apply differently depending on your type of distribution (i.e., lump sum, periodic, non-periodic, etc.). In addition, some states allow for an exclusion from income distributions from certain retirement plans - to confirm whether you may qualify to exclude all or a portion of your distribution from income for state taxation purposes, you should consult your plan sponsor or state income tax department.

If your state's income taxes are determined based on wage tables, Empower Retirement is unable to calculate a net amount, you will need to ensure that you have grossed up accordingly. Your request may be delayed if a net amount is requested.

If you do not see your state listed below, it is a result of your state not permitting state income tax withholding.

Any tax information included in this written or electronic communication was not intended or written to be used, and it cannot be used by the taxpayer, for the purpose of avoiding any penalties that may be imposed on the taxpayer by any governmental taxing authority or agency.

Your state tax income tax withholding options are:

AR, DE, IA, KS, MD, MA, NC, NE, OK, VT, VA	<p>These states require mandatory state income tax withholding on taxable distributions. Empower Retirement is required to withhold state income taxes based on state law. You may not elect out of state income tax withholding.</p> <p>Requests for Required Minimum Distributions (RMDs) and installment payment programs over a period of 10 years or more are not eligible to be rolled over where if you choose to opt out of federal income tax, Empower Retirement will automatically opt you out of state income tax. If you did not opt out of federal income tax withholding, then Empower Retirement will withhold based on state law. <input type="checkbox"/> I elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %</p>
CA, ME, OR, DC	<p>These states require mandatory state income tax withholding. Empower Retirement is required to withhold state income taxes based on state law unless you elect out of withholding: <input type="checkbox"/> I elect no state income tax withholding.</p> <p>Note: The District of Columbia only requires mandatory withholding on a "lump sum" distribution that brings your account balance to zero. If you are requesting a "lump sum" distribution, then you may not opt out of withholding.</p>
AL, AZ, CO, ID, IL, IN, KY, LA, MS, MO, MT, NJ, NM, NY, ND, OH, PA, RI, WV, WI	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state income tax withholding by providing a dollar amount or percentage below. If no election is made for these voluntary states identified, then Empower Retirement will not apply any withholding.</p> <p><input type="checkbox"/> I voluntarily elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %.</p> <p>Note: IL only permits voluntary state income tax withholding on <u>periodic payments</u>. Lump sum distributions do not allow for state income tax withholding. If a tax election is requested on a lump sum distribution, Empower Retirement will not apply any withholding. AZ only permits voluntary state income tax withholding on <u>periodic payments</u> where you may only elect one of the following percentages 0.8%, 1.3%, 1.8%, 2.7%, 3.6%, 4.2%, 5.1%. If any other percentage or dollar amount is requested above Empower Retirement will not withhold. If a tax election is requested on a lump sum distribution, Empower Retirement will not apply any withholding. If additional amount is requested for periodic payments, please complete section below.</p>
GA, MN, SC, UT	<p>These states permit voluntary state income tax withholding. You may voluntarily elect state withholding by selecting the box below. If no election is made for these voluntary states identified, then Empower Retirement will not apply any withholding. Please note only Gross Distribution requests are permitted when applying state tax withholding.</p> <p><input type="checkbox"/> Withhold based on my state's tax table formula, if applicable (Empower Retirement will apply the default tax allowance.)</p>
CT, MI	<p>These states require mandatory state income tax withholding. Empower Retirement is required to withhold state income taxes based on state law unless you provide an alternate dollar amount or percentage withholding instruction below along with completing your state specific W-4P withholding certificate and submitting it with this form. If a W-4P is not provided, Empower Retirement will default to your state's mandatory max withholding amount.</p> <p><input type="checkbox"/> I elect to withhold an amount of \$ _____ (whole dollar amount) or _____ %</p>
Additional State Income Tax Withholding	<p>I elect to have an additional _____ % or \$ _____ (whole dollar amount) if state income tax withheld from my payments.</p>

Section G - Participant Certification and Authorization

I authorize this change to my SWO/ IPO installment payment program. I understand that if the request is received after the start date indicated or the existing payment date, the requested change will take place for the following payment frequency. If these installment payments are not subject to an exception, I understand that a 10% additional tax or other penalty tax may result from a change or cessation of these installment payments. Please refer to the *Distribution Notice* and *Special Tax Notice* that was provided when you initiated the installment program.

Participant's Signature

Date

Completed and signed forms in "good order" may be Faxed to 877-526-2531 or 800-678-8645; or mailed to:

Regular Mail Address:
Empower Retirement
P.O. Box 1583
Hartford, CT 06144-1583

Overnight Mail Address:
Empower Retirement
100 Bright Meadow Boulevard
Enfield, CT 06082

Section H- Important Information

Good Order - "Good Order" means that all sections of this form are complete, the participant has provided his/her signature authorizing the transaction (if required) and the Plan Sponsor has provided their signature authorizing Empower Retirement to process the transaction requested on this form.

Stale Address - It is important that you notify us if you change your address. Going forward, you or your Employer may change your address in our records. Your address may also be changed as a result of an address confirmation service provided under our agreement with your Employer. Under this service, the addresses in our records are compared against and updated quarterly with addresses received from commercial address update services (e.g., the U.S. Postal Service). If your mail is returned to us or your Employer tells us your address is incorrect, we are likely to suspend future mailings until a new address is obtained. Unless preempted by Federal law, failure to give us a current address may also result in uncashed distributions from your participant account being considered abandoned property under state law, and remitted to the applicable state. To update your address, contact your Employer and/or Plan Administrator, as applicable, or, if permitted by your Plan, log in to our website at www.massmutual.com/govnp and select the change address link under your personal settings.

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