

QUALIFIED PLAN DISTRIBUTIONS

Explore Your Options

If you're considering rolling over or transferring an IRA from another financial institution you have the option of rolling your account(s) into any qualified IRA plan and continue receiving tax-deferred benefits and access to other investment (Investment accounts are not FDIC insured; no bank guarantee; may lose value) choices, if applicable.

If you have recently separated from an employer or retired, transferring your 401(k) or pension into an IRA or other retirement plan helps ensure your funds still have tax-deferred advantages. If you don't roll over your account within 60 days you will be subject to taxes (other than qualified Roth IRA distributions or any amounts already taxed).

If you're considering rolling over your plan due to a qualified distribution event, here are your options:

LEAVE YOUR MONEY IN YOUR FORMER EMPLOYER'S PLAN

This option allows you to continue your tax-deferred growth potential. However, you can no longer contribute to a former employer's 401(k) and plans typically require that participants have a plan balance that exceeds \$5,000. Additionally, your range of investment choices and ability to transfer assets among funds may be limited.

ROLLOVER TO A NEW EMPLOYER PLAN

If you're starting a new job, this option lets you consolidate your 401(k) into your new employer's plan—while continuing tax-deferred growth potential. Investment options vary by plan.

TAKE A CASH DISTRIBUTION

You have the option to take a cash distribution. Withdrawing your money might be helpful if you have an extraordinary financial need, but will be taxable and subject to a mandatory 20% federal withholding rate. Withdrawals before age 59½ may be subject to a 10% early withdrawal penalty and will be taxed as ordinary income. Please consult with a tax advisor before making a decision.

ROLLOVER TO ANOTHER IRA PLAN

You have the option of rolling your account(s) into any qualified IRA plan. Your tax-deferred money can continue to grow. You may also have access to investment choices that may not be available in your new employer's plan. You can open an IRA at any of our retail bank financial centers or we can refer you to a financial advisor.

Your Coverdell Education Savings Account (CESA) may be rolled over to another CESA for qualified beneficiaries. Cash distribution may be made; however, you may encounter tax implications and/or penalties based on education expenses and other factors. Please consult with a tax advisor before making a decision.

If you have any questions, please visit your local financial center.