Before you rollover your U of M Retirement Plan, have you considered the following?

- **Low Expenses** - Due to the large size of the U of M plan, most funds qualify for lower expenses which means you may pay less for a fund in the Faculty 401(a) plan than you would as an individual investor outside of the plan.

- **No Transaction Fees** - There are no annual maintenance or transaction fees.

- **No Commissions** - Plan Specialists do not earn commissions, which means they are eager to provide information about all of your retirement options.

- **Stretch Payments** - Similar to an IRA, non-spouse beneficiaries can keep the funds at Securian and stretch out their IRS-required distributions based on their single life expectancy. Keep in mind that you may also be able to do this with other products besides the U of M Retirement Plan.

- **Flexibility** - Whether you've left the U of M or are retired, your assets invested in the plan continue to grow tax deferred. You may decide to withdraw any amount as desired, when desired (upon reaching age 70-1/2, you may be subject to IRS mandated withdrawals).

- **Account Consolidation** - You can simplify your finances by rolling other retirement assets, including the Faculty and Optional 403(b) plans, into your Faculty 401(a) plan.

- **Personal Service** - When you call you'll always reach a Specialist who works exclusively on the U of M Retirement Plans. We are available to meet with you and your family in-person at our headquarters in St. Paul.

We hope you find this information helpful as you weigh this important decision. You may wish to consult your Legal or Tax Advisor for assistance in choosing the option appropriate to your individual circumstances. In the meantime, please don't hesitate to call us with any questions or if you'd like to schedule a meeting to review your options. You can reach us at 1-800-421-3334 or 651-665-3670 or via email at umnplans@securian.com.
University of Minnesota - Additional Processing Information

- Requests received prior to 3:00 p.m. Central Time (or the close of the New York Stock Exchange, if earlier) are valued as of the close of the NYSE on that day. Requests received after 3:00 p.m. are valued as of the close of the Exchange on the next business day. If dropping a form off at Securian, please call a Securian Plan Specialist from the lobby.

- All rollover payments will be issued on the business day following the transaction date.

- You may rollover up to a maximum of 20% of your total General Account Limited account balance per calendar year. This maximum applies to the sum of your General Account Limited balances in all University of Minnesota Retirement Plans at Securian. Please note, 100% of your General Account Limited balance is available for a 120-day period after leaving the University of Minnesota, as well as for 120 days following your 55th, 60th, 65th, 70th (etc.) birthdays.

- For participants with an outstanding loan balance, rollovers from the Optional 403(b) Plan General Account are restricted such that the General Account balance must never be less than the outstanding loan balance.

SECTION 1: ROLLOVER ELECTIONS

<table>
<thead>
<tr>
<th>Name</th>
<th>Social Security number</th>
<th>Daytime telephone number</th>
</tr>
</thead>
<tbody>
<tr>
<td>Address (street, city, state, zip code)</td>
<td>Employment termination date (if applicable)</td>
<td></td>
</tr>
</tbody>
</table>

Please indicate below, in dollars or in whole percentages, the investment option(s) and plan(s) from which you would like your rollover to be taken.

401(a) Faculty Plan (After July 1, 1989)

- A. Please rollover from the following investment options:
  
<table>
<thead>
<tr>
<th>Investment Option</th>
<th>% or $ Amount</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
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<td></td>
<td></td>
</tr>
</tbody>
</table>
  
  OR

- B. I wish to rollover all assets from this plan.

403(b) Optional Plan

- A. Please rollover from the following investment options:
  
<table>
<thead>
<tr>
<th>Investment Option</th>
<th>% or $ Amount</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
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<td></td>
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<tr>
<td></td>
<td></td>
</tr>
</tbody>
</table>
  
  OR

- B. I wish to rollover all assets from this plan.

403(b) Faculty Plan (Prior to July 1, 1989)

- A. Please rollover from the following investment options:
  
<table>
<thead>
<tr>
<th>Investment Option</th>
<th>% or $ Amount</th>
</tr>
</thead>
<tbody>
<tr>
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<td></td>
</tr>
</tbody>
</table>
  
  OR

- B. I wish to rollover all assets from this plan.

457 Deferred Compensation Plan

- A. Please rollover from the following investment options:
  
<table>
<thead>
<tr>
<th>Investment Option</th>
<th>% or $ Amount</th>
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</thead>
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<td></td>
<td></td>
</tr>
</tbody>
</table>
  
  OR

- B. I wish to rollover all assets from this plan.
SECTION 2: MAILING

Direct rollover to an (check box to indicate the plan type to which funds will be applied):

☐ Eligible Traditional IRA  ☐ Roth IRA (taxable in year of rollover)  ☐ Eligible Qualified Plan  ☐ Eligible TSA Plan

Send my Direct Rollover to:

Company ____________________________ Attention ____________________________

Street or P.O. box ____________________________ Telephone number __________

City, state, zip code ____________________________ Account number __________

Bank Information for Wire Transfer

ELECTRONIC TRANSFER - wire transferred 1 - 3 business days from date of distribution. A $20 fee applies. Attach wire transmittal instructions from the receiving financial institution. The original form and a signature guarantee is required when wiring funds.

If an error is made in this transaction, we reserve the right to withdraw funds and then resend the correct payment amount.

Special Note for Participants Age 70-1/2 or Older (Required Minimum Distributions - RMDs)

We will automatically send you any remaining RMD amount from each plan being rolled over. We will withhold 10% for federal taxes on the RMD amount, unless otherwise instructed below.

Notice of Withholding - Only applies to remaining RMD amounts and Roth IRA rollovers

Rollovers to a Roth IRA are fully taxable to you in the year of the direct rollover to the Roth IRA. Although not subject to mandatory tax withholding, you may elect voluntary withholding. **Unless you make a withholding election below, no withholding will be taken automatically at the time the direct rollover is processed.**

If you elect not to have withholding apply to your distribution, or if you do not have enough income tax withheld, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. We suggest that you consult with a tax advisor to ensure complete understanding of regulations governing your distribution option and review your tax situation before making the election to roll directly to a Roth IRA.

I HAVE READ THE NOTICE OF WITHHOLDING AND DECIDED THAT: (Check one)

☐ I do not want to have federal income tax withheld from my distribution.

☐ I want federal income tax withheld from my distribution, but in the amount of _______%.

☐ I want state of _______ tax withheld in the amount of _______ %.

SECTION 3: CERTIFICATION

This form will not be accepted as a valid withdrawal request without your signature below.

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and

2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and

3. I am a U.S. person (including a U.S. resident alien).

4. The Foreign Account Tax Compliance Act (FATCA) code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

   Exempt payee code (if any) ____________________ Exemption from FATCA reporting code (if any) ____________________

5. I have reviewed the Special Notice Regarding Distributions and request any distribution to be handled as designated.
6. If I am over the age of 70-1/2, I accept full responsibility for withdrawing the required minimum distribution required by sections 408(d)(6) and 401(1)(9) of the Internal Revenue Code. I indemnify Securian, its agents, successors, affiliates, and employees from any liability in the event that I fail to meet the IRS requirements.

Certification Instructions: You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return. The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

SECTION 4: SIGNATURES

Important: You must obtain a signature guarantee if your withdrawal is $75,000 or more, or the funds are being wired. The original form is required.

A signature guarantee is designed to protect you and Securian from fraud. You should be able to obtain a signature guarantee from a bank, a broker, a broker/dealer, credit union (if authorized under state law), securities exchange or association, clearing agency, or savings association.

A notary public cannot provide a signature guarantee, and a notarization or consular seal cannot be accepted in lieu of a signature guarantee.

If a signature guarantee is required, DO NOT sign this form until you are in the presence of the authorized officer.

Signature of account owner

X

Date (mm/dd/yyyy)

Signature Guarantee/Medallion Signature Guarantee (if required)

Signature of authorized officer of guarantor

X

Guarantee Stamp

Authorized officer's title

Name of institution

Date (mm/dd/yyyy)

SECTION 5: ROLLOVER DISTRIBUTION REQUEST ACKNOWLEDGMENT (please check one)

☐ No acknowledgment needed

☐ Email acknowledgment of receipt to the following email address: ____________________________

If you have questions please contact a U of M Plan Specialist at 1-800-421-3334 or via email at umnplans@securian.com

Please return the completed form to Securian Retirement

Mail to: SECURIAN RETIREMENT
          PO BOX 64925
          SAINT PAUL MN 55164-0925

Fax to: 1-877-215-1483 or 651-665-7236