WHAT YOU NEED TO KNOW

Distribution Eligibility: If you are still employed at the University of Minnesota (UofM), you must meet the following criteria prior to requesting withdrawals from your account:

- Faculty 401(a): Attainment of age 62
- Faculty and Optional 403(b): Attainment of age 59-1/2
- Optional 457: The calendar year in which you reach age 70-1/2

Good Order: Good order is receipt in our office of this form accurately and entirely completed, including all necessary signatures. If it is determined this form is not received in good order, it may be returned to you for correction and processed upon re-submission in good order at our office. A new form is needed for each request. Requests submitted on reused forms may not be processed.

Valuation and Process Timeframe: The withdrawal effective date will be the date we receive the request, along with any other required documentation in good order. Good order requests received prior to the close of the New York Stock Exchange (NYSE) are valued as of that business day. A valuation date is any normal business day, Monday through Friday, that the NYSE is open.

General Account Limited: You may withdraw up to a maximum of 20% of your total General Account Limited (GAL) balance per calendar year. 100% of your GAL balance is available for a period of 120 days after leaving the UofM and following your 55th, 60th, 65th, 70th (etc.) birthdays.

Loans: Withdrawals 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.

RMD: Withdrawal requests made with this form will not reduce any future RMD systematic program withdrawal amounts for the calendar year.

SECTION 1: WITHDRAWAL ELECTIONS

We will withdraw proportionately from all available funds unless you specify below, in dollars or whole percentages, the investment option(s) and plans(s) you would like the withdrawal taken from.

<table>
<thead>
<tr>
<th>401(a) Faculty Plan (after 7-1-1989)</th>
<th>403(b) Optional Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Withdraw all assets from this plan OR</td>
<td>Withdraw all assets from this plan OR</td>
</tr>
<tr>
<td>Withdraw only from the following:</td>
<td>Withdraw only from the following:</td>
</tr>
<tr>
<td>Investment Option</td>
<td>Investment Option</td>
</tr>
<tr>
<td>% or $ Amount</td>
<td>% or $ Amount</td>
</tr>
</tbody>
</table>

<table>
<thead>
<tr>
<th>403(b) Faculty Plan (prior to 7-1-1989)</th>
<th>457 Deferred Compensation Plan</th>
</tr>
</thead>
<tbody>
<tr>
<td>Withdraw all assets from this plan OR</td>
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</tr>
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<td>% or $ Amount</td>
</tr>
</tbody>
</table>

Insurance products are issued by Minnesota Life Insurance Company.
SECTION 2: DELIVERY METHOD

PLEASE CHECK ONE OF THE OPTIONS BELOW
(If no election is made, a check will be mailed to your address of record):

☐ Send funds to my bank via direct deposit (allow up to 3 days for receiving bank processing).
☐ Mail check to address shown on reverse side. Allow up to 10 business days for delivery.

Bank Information for Direct Deposit

We will send your withdrawal electronically to your bank (direct deposit). Please indicate your bank account type and attach a voided check in the space below.

☐ Bank information on file. No voided check required. Securian Financial will use your most recent bank information on file for sending your withdrawal.

Account type:

☐ Checking  ☐ Savings

I authorize Securian Financial to initiate deposits/withdrawals and corrections to adjust any deposits/withdrawals made in error to my account indicated below. I authorize the financial institution named below to accept these deposits/withdrawals and/or corrections made to this account.

This authorization is to remain in full force and effect until Securian Financial has received written notice from me of its termination in such time and manner as to afford Securian Financial and the financial institution listed below a reasonable opportunity to act on it, or until such time as Securian Financial terminates this method of payment.

(Attach Voided Check Here)

PLEASE COMPLETE PAGES 3 AND 4
SECTION 3: INCOME TAX WITHHOLDING

Please provide State of Residence for tax reporting purposes: ____________________________

(If no state is indicated, taxes will be reported to the state of address on page 1 of this form.)

The Tax Equity and Fiscal Responsibility Act of 1982 requires federal income tax withholding on that portion of any distribution that is subject to federal income tax. Please refer to the Special Notice Regarding Distributions for additional information. The amount withheld from your withdrawal will be 20% of the taxable portion of the withdrawal unless an exception from withholding applies and you indicate that below. The amount will be deducted from each withdrawal and sent to the IRS. If an exception applies to your withdrawal, or if you do not have enough federal 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. In addition, if you are under age 59-1/2, a 10% premature distribution penalty may also be assessed by the IRS. This penalty is not deducted from the withdrawal amount.

FEDERAL INCOME TAX WITHHOLDING (whole percentages only)

Mandatory 20% withholding will apply, unless one of the exceptions below applies.

☐ Withhold the mandatory 20%, plus I voluntarily elect to have additional withholding of ________%.

Exception to mandatory Federal withholding

☐ IRS Required Minimum Distribution (RMD). (Note: Amounts withdrawn in excess of the RMD are subject to the mandatory 20% withholding.)

☐ I am a non-spouse beneficiary.

STATE TAX WITHHOLDING (whole percentages only)

☐ Do Not withhold any state income tax unless mandated by law.

☐ Do withhold state income tax in the percentage of ________%. (If you make an election, the amount cannot be less than any required withholding.)

If you do not make an election or if your state requires a larger amount withheld, we will withhold at the rate specified by your state of residence.

SECTION 4: CERTIFICATION

This form will not be accepted as a valid withdrawal request without your signature on page 4.

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 age 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 Financial, 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 5: SIGNATURES

Signature of participant ___________________________ Date: mm/dd/yyyy

X

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 Financial 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 Guarantee/Medallion Signature Guarantee (if required).

Signature of authorized officer of guarantor ___________________________ Guarantee Stamp ___________________________

X

Authorized officer’s title ___________________________

Name of institution ___________________________ Date: mm/dd/yyyy

SECTION 6: WITHDRAWAL REQUEST ACKNOWLEDGEMENT (please check one)

☐ No acknowledgement needed

☐ Email acknowledgement of receipt to the following email address: ________________________________________________

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

Please return the completed form to Securian Financial.

Mail to: Securian Financial
PO Box 64925
Saint Paul, MN 55164-0925

Fax to: 1-877-215-1483