

Request to Consolidate Accounts to Elect LifeStage Retirement Income— Information and Instructions

INFORMATION

If you have multiple account types with Wespath (such as “participant and surviving spouse” “participant and alternate payee”), you can elect LifeStage Retirement Income to manage your monthly retirement income. However, you must first transfer your entire alternate payee or surviving spouse balance to your own participant account. Then, if eligible, you can elect LifeStage Retirement Income in Benefits Access.

Although these transfers to your participant account are permitted, you should consider the following:

- Surviving spouse and alternate payee accounts are not subject to a 10% federal excise tax on the taxable portion of payments received before you reach age 59½. However, once consolidated under your participant account, distributions may be subject to this tax if you take distributions before age 59½.
- Rules regarding the timing and calculation of Required Minimum Distributions (RMD) for surviving spouse or alternate payee accounts differ from RMD rules for participant accounts. As your consolidated account would be subject to RMD rules for participants, the timing and calculation of RMDs may change for the balances transferred to your participant account.
- For clergy, transferring balances from an alternate payee or surviving spouse account can make it difficult to determine how much of your retirement income may be excluded from taxable income based on housing allowance exclusion rules. Only balances accrued while serving as a clergyperson can be excluded from taxable income. If you transfer in surviving spouse or alternate payee account balances, it may be difficult to determine the portion of your retirement income that may be excluded from taxable income.

Based on your personal circumstances, there may be other considerations besides those listed above. We encourage you to consult with your tax advisor to determine if you should consider transferring your surviving spouse or alternate payee account balance to your participant account.

Note: A non-spousal beneficiary account cannot be combined with a participant account due to different IRS account type rules.

INSTRUCTIONS

Type on the digital form or print clearly on the paper form.

Part 1 – Personal Information: Provide your personal information.

Part 2 – Account Details: You must check the appropriate box(es) to indicate which account(s) you elect to transfer from your alternate payee/surviving spouse account to your participant account.

Part 3 – Signature: Read the acknowledgements and, if you agree, sign and date the form. Then return it to Wespath via the instructions on the form. Keep a copy of the submitted form for your records.



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Part 1 – Personal Information

Name _____ Social Security # (last 5 digits) _____
 Mailing address _____ Primary phone # (____) _____
 _____ E-mail _____

Part 2 – Account Details

Select which plan account balance(s) you elect to transfer from your surviving spouse or alternate payee account to your participant account for the same plan.

- MPP Account Balance (65%)
 - MPP Account Balance (35%)
 - All other Plan Account Balances (non-MPP)
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Part 3 – Signature

By signing below, I hereby certify that I have read and understand this Request to Consolidate Accounts to Elect LifeStage Retirement Income, including the accompanying information and instructions, and I agree with the irrevocable elections made above

Print name _____

Signature _____ Date _____

If you are NOT completing this document online, please complete it and return to Wespath by one of the following methods:

- E-mail (scanned copy) to retirementteam@wespath.org,
- Fax to **1-847-866-4677**, or
- Mail to: Wespath
 Attention: Retirement Benefits
 1901 Chestnut Avenue, Glenview, IL 60025-1604

Be sure to keep a copy for your records.

This form includes and/or is requesting personally identifiable information (PII) and/or protected health information (PHI). You are encouraged to make elections and beneficiary designations online at benefitsaccess.org. When possible, managing your benefits online is the recommended approach to keep your PII and PHI safe and secure.