

Stanford Contributory Retirement Plan (SCRP) CRA Age 59-1/2 One-Time In-Service Withdrawal Distribution Calculation Request

The SCRP allows you to make a **one-time in-service withdrawal** of a portion of your contributions to your Contributory Retirement Account (CRA) at age 59-1/2 or later.

Process

- Complete this form to request a calculation of the CRA amount available for withdrawal (the “available CRA amount”)
- Send the completed form to Stanford Benefits either by fax or email and they will acknowledge receipt of your request via email.
- It can take up to 30 days to calculate your available CRA amount. A request can only be made every three months; if you request a new calculation, it will invalidate any prior calculations.
- Once you have your calculation, complete the Fidelity/TIAA withdrawal forms with the desired distribution amount (not to exceed your available CRA amount) and obtain spousal consent, if applicable. Return the forms to Stanford Benefits via email, fax or mail for review and approval.
- Stanford Benefits will contact Fidelity/TIAA to process your approved withdrawal forms and complete your distribution.

Stanford Benefits - Fax: 650-723-7669 or Email: scrpdistributions@stanford.edu

About the Calculation

- This withdrawal is limited to a portion of your *employee contributions*, plus related earnings.
- The calculation of your available CRA amount is intended to let you take a one-time withdrawal of your own contributions above the approximate amount that you had to contribute to the CRA in order to receive the university’s maximum matching contribution, assuming that you deferred at least 4% each year to receive the university’s 5% matching contribution. See the calculation example in the Frequently Asked Questions on page 2.
- The calculation of your available CRA amount is based on the value of your account (including amounts invested with both Fidelity and TIAA) as of the first business day of the month in which Stanford receives this request. Note that any distribution amount is subject to any applicable TIAA contract restrictions.

Complete & Sign

Name: _____

Employee ID: _____

Email address: _____

Date: _____

I understand the provisions of the CRA Age 59-1/2 One-Time In-Service Withdrawal and wish to proceed with a calculation of the available amount.

Signature _____ Date _____

Frequently Asked Questions

What is the purpose of the one-time in-service withdrawal?

This withdrawal is intended to enable you to take a one-time distribution of your own contributions above the approximate amount you had to contribute to the CRA in order to receive the university's maximum matching contributions, assuming that you deferred at least 4% each year to receive the university's 5% matching contribution. This age 59-1/2 withdrawal is in addition to the SCRPs other age 59-1/2 withdrawal options.

How does Stanford calculate how much I may withdraw from my CRA (my "available CRA amount")?

Your available CRA amount is calculated by first determining the dollar amount equal to 80% of your CRA *matching contributions (plus earnings)*. This dollar amount represents how much of your employee contributions (plus earnings) must remain in your CRA, and your available CRA amount is the amount of your *CRA employee contributions (plus earnings)* in excess of this dollar amount. (Your matching contributions must remain in your CRA as well.)

Example:

Form received February 15, 2020. Account valued as of February 3.

CRA pre-tax and after-tax employee contributions	\$200,000
CRA matching contributions	\$50,000

(1) Amount of employee contributions equal to 80% of the matching contributions (\$50,000 x .80 = \$40,000) must remain in CRA account.

(2) The amount from (1) is deducted from the employee contribution balance (\$200,000 - \$40,000 = \$160,000).

Available CRA Amount for One-Time In-Service Withdrawal: \$160,000

What is the valuation day used to calculate what is available for withdrawal?

The calculation is based on the value of your CRA as of the first business day of the month in which Stanford receives the distribution calculation request form. For example, if Stanford receives your request on February 20, 2020, your CRA will be valued as of February 3, which is the first business day of the month.

How often can I ask for this CRA calculation if I want my account valued on a different date?

You are allowed to request a CRA calculation once every three months. If you request a new calculation, the available withdrawal amount from the previous calculation will be voided.

Why is it called a "one-time" in-service withdrawal?

Once you have received a CRA age 59-1/2 one-time in-service withdrawal, you can only take another in-service withdrawal from your CRA funds if (1) you have a financial hardship under SCRPs rules, (2) you work for the university in position that is 50% time or less, non-tenured or fixed term, or (3) you qualify for a qualified reservist distribution. The "one-time" in-service withdrawal applies to your CRA account regardless where it is invested, meaning you cannot request two CRA "one-time" in-service withdrawals because your

CRA account is invested at both Fidelity and TIAA. Note that distributions are subject to state and federal income tax and applicable TIAA contract restrictions.

What if I need access to my CRA funds after I've taken my one-time in-service withdrawal?

Because it is a one-time withdrawal, you should consider your distribution amount carefully. If you think you will need to access your CRA funds at a later date, you may consider requesting a distribution of your entire available CRA amount and making a rollover contribution to an individual retirement account (IRA). You would have access to your IRA funds at any time, and you would pay taxes when funds are withdrawn from the IRA. Stanford does not encourage you to withdraw your entire CRA from the SCRП because of the many benefits that are part of the SCRП, such as low-cost investment options and plan loans. However, you can always rollover your IRA back into a TDA account within the SCRП if you wish to put the money back in the SCRП at a later date. Note that you cannot directly transfer amounts from your CRA into a TDA account because rollover distributions (and related tax distribution forms) are required. You are encouraged to consult your tax advisor with respect to distributions from the SCRП, as there may be additional fees associated with opening and/or closing an IRA.

What is the difference between the current CRA age 59-1/2 in-service withdrawal and the new one-time in-service withdrawal?

	Current CRA In-Service Withdrawal	New One-Time In-Service Withdrawal
Eligibility	Employees must be age 59-1/2 or older and work 50% or less in a non-tenured position or in a fixed-term position for the university	Employees must be age 59-1/2 or older
Frequency of withdrawals	Unlimited	One time
Amount of withdrawal	Entire CRA account balance	Calculated portion of CRA <i>employee contributions</i> and related earnings

The Benefits discussed here are governed by the Plan documents, Stanford policies and applicable state and federal laws. If there is a conflict between the wording of this information and any policy, governing document or law, the policy, governing documents, and applicable laws govern. Stanford reserves the right to alter, amend or terminate this Plan at any time. Neither Stanford nor any investment provider will be liable if an administrative plan process (i.e., enrollment, distribution) is materially delayed due to circumstances beyond their reasonable control. These include, but are not limited to, war, earthquake, fire, flood, hurricane, tornado, pandemic, acts of terrorism and acts of God, which could not be avoided by the exercise of due diligence.



Distribution—Cash

Use this form to request a one-time cash distribution from your 401(a), 401(k), 403(b), or 457(b) governmental employer plan. Fill in by hand using CAPITAL letters and black ink, or on screen (if PDF). If you need more room for information, use a copy of the relevant page.

Helpful To Know

- You can only take a distribution if you meet one of the criteria for eligibility (see Section 3). If you are a beneficiary or qualified alternate payee, call Fidelity instead of using this form.
- Workplace retirement plan distributions may have tax consequences. You may want to consult a tax or financial professional.
- To get your plan number(s), call your plan sponsor (the employer that provides the plan) or go to mysavingsatwork.com.
- To validate your profile, go to netbenefits.com/profile. To change your address, call your plan sponsor or go to netbenefits.com/profile.
- For most other types of distributions (such as recurring, hardship, or rollover) find the appropriate forms at fidelity.com/atwork.
- Non-resident aliens must provide IRS form W-8BEN and a U.S. taxpayer ID number to claim any tax treaty benefits.
- Before you submit this form, be sure to find out whether your plan requires plan sponsor approval of distribution requests. If your plan does, and there is no plan sponsor signature in Section 9, your request will be denied.

1. Account Owner/Participant

Name		Social Security or Taxpayer ID Number	
Date of Birth MM DD YYYY	Evening Phone		Daytime Phone
E-mail			

Not married Married *Your spouse may need to sign this form. Ask your plan sponsor or Fidelity.*

Address

If the address we have for you is correct, skip to Section 2.

Providing a new address may delay your check unless you get a signature guarantee (see Section 8).

Address			
City	State/Province	Zip/Postal Code	Country

2. Plan(s) Involved

The distribution you request in Section 4 will apply to EACH PLAN listed here. List ONLY plans sponsored by the employer named below. To request distributions from different employers, submit separate forms.

To get your plan number, go to mysavingsatwork.com or call your plan sponsor.

Name of Plan Sponsor			
Plan Number	Plan Number	Plan Number	Plan Number

Form continues on next page. ►►



3. Reason for Distribution

Required by federal tax law and your plan.

Check **ONLY** one. Contact your plan sponsor to confirm which reasons your plan accepts and whether you qualify.

Current Employees

- Qualified by age Age requirement varies by plan type. You must be at least 59½ (for 457(b), 70½).
- Other Must be specified in your plan.
- Disability Varies depending on several factors; you will need to provide documentation to your employer.

Former Employees

- Separation from service You no longer work for the plan sponsor.
- Disability Varies depending on several factors; you will need to provide documentation to your employer.

4. Distribution Amount

Your available plan assets may be less than your plan value. Tax withholding may apply.

Choose **ONLY** one of the four distribution types and provide any required information.

These instructions will be applied to EACH plan you listed in Section 2. For example, if you listed two plans and request a \$5,000 distribution, we will withdraw \$5,000 from the first plan and \$5,000 from the second.

You may check more than one source type (for example, non-Roth and Roth).

- ALL available plan assets
- ONLY this amount, drawn proportionally from all available plan assets:

Amount
\$

- ONLY this type(s) and percentage of available plan assets:
 - 100% pre-tax (non-Roth) 100% after-tax (non-Roth) 100% Roth
- ONLY the following amounts drawn from this type(s) of available plan assets:
 - Pre-tax (non-Roth) After-tax (non-Roth) Roth

Amount	Fund Name or Number
\$	

- Pre-tax (non-Roth) After-tax (non-Roth) Roth

Amount	Fund Name or Number
\$	

- Pre-tax (non-Roth) After-tax (non-Roth) Roth

Amount	Fund Name or Number
\$	

5. Tax Withholding

The IRS requires us to apply withholding on any taxable distribution (including any distribution that is eligible for rollover, but is not rolled over). Each state sets its own withholding rates and requirements on taxable distributions. We apply these rates unless you, or state law, direct otherwise. For residents of **NY, NM, NJ, ND, PA** and **RI** you must provide a dollar amount for state withholding if you would like it withheld (\$10 minimum), otherwise no amount will be withheld.

For residents of CT, distributions from retirement plan accounts are subject to state tax withholding at the highest marginal rate (6.99%) unless you have submitted a properly completed Form CT-W4P.

For U.S. Persons the minimum federal mandatory withholding rate of 20% will apply. For non-resident aliens, the minimum federal mandatory withholding rate of 30% will apply, unless the prevailing tax treaty rate applies because you have a valid IRS Form W-8BEN on file with Fidelity.

To request more than 20% withheld for a distribution less than 10 years please download, complete, print, and sign a copy of the IRS Form W-4R Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions found here: <https://www.irs.gov/forms-pubs/about-form-w-4r>

Note that the amount of tax withheld will be calculated on, and subtracted from, the amount of your distribution. Amounts withheld may be less or more than what you actually owe in taxes. To review the Special Tax Notice for details, go to [fidelity.com/atwork](https://www.fidelity.com/atwork).

State

Account's legal/residential address determines which state's tax rules apply.

- Withhold state taxes at the applicable rate
 - In addition to the applicable rate, withhold a dollar amount of:

Withhold (\$10 minimum)
\$

- Residents of **NY, NM, NJ, ND, PA** and **RI** ONLY. Withhold state taxes in the amount of:

Withhold (\$10 minimum)
\$

- Do NOT withhold state taxes unless required by law

Form continues on next page. ►►

8. Signature and Date *Account owner/participant must sign and date.*

By signing below, you:

- Authorize Fidelity to act on all instructions given on this form.
- Accept all terms and conditions described in this form.
- Certify that all information you provided is correct to the best of your knowledge.
- Acknowledge that you have received the Special Tax Notice and, if applicable, the Forms of Benefit Notice and the Notice of the Waiver of the Qualified Joint and Survivor Annuity.

Print Participant Name	
Participant Signature	Date MM DD YYYY
SIGN ▶	▶

If the retirement plan requires a signature from the plan sponsor in Section 9, you do not need a signature guarantee. If the retirement plan does NOT require a plan sponsor signature, you will need a signature guarantee if either of two cases applies:

- Your distribution is more than \$10,000, it is not being sent using EFT already set up on your account, you are providing a new address, AND it's important that your transaction not be delayed by 10 days.
- Your distribution is more than \$100,000.

Signature Guarantee

You can get a signature guarantee from most banks, credit unions, and other financial institutions. A Medallion signature guarantee must guarantee at least the amount of your withdrawal. A notary seal/stamp is NOT a signature guarantee.

SIGNATURE GUARANTEE		<input type="checkbox"/> NOT a Medallion signature guarantee <i>Complete if applicable.</i>
Financial Institution Representative Name		
Phone	Extension	

Important: You can provide notarization in lieu of a signature guarantee using this same section of the form.

Medallion Level <i>Fidelity Use Only</i>
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9. Plan Sponsor Approval

Consult your plan sponsor or Fidelity to determine whether plan sponsor approval is required. You may need plan sponsor approval even if you no longer work for the sponsor.

Participant's Date of Hire MM DD YYYY	Separation Date <i>If applicable</i> MM DD YYYY	Employer-Source Vesting
		%

By signing below, you:

- Acknowledge that the distribution as requested on this form is permitted by the employer's plan.
- Certify that you are on record with Fidelity as being authorized to sign on behalf of the plan sponsor.

Print Plan Representative Name	
Plan Representative Signature	Date MM DD YYYY
SIGN ▶	▶

<p>Did you print and sign the form, and attach any necessary documents? Did ALL required individuals sign? Send the ENTIRE form and any necessary documents to Fidelity.</p> <p>Questions? Go to fidelity.com/atwork or call 1-800-343-0860 (TTY, 1-800-259-9743), business days (except NYSE holidays) from 8 AM to midnight (ET).</p>	<p><i>Unless otherwise directed, deliver to:</i></p> <table border="0"> <tr> <td> <p>Regular mail Fidelity Investments PO Box 770002 Cincinnati, OH 45277-0090</p> </td> <td> <p>Overnight mail Fidelity Investments 100 Crosby Parkway KC1E Covington, KY 41015</p> </td> </tr> </table> <p>Fax 1-877-330-2476 (ONLY if your request doesn't require a signature guarantee)</p>	<p>Regular mail Fidelity Investments PO Box 770002 Cincinnati, OH 45277-0090</p>	<p>Overnight mail Fidelity Investments 100 Crosby Parkway KC1E Covington, KY 41015</p>
<p>Regular mail Fidelity Investments PO Box 770002 Cincinnati, OH 45277-0090</p>	<p>Overnight mail Fidelity Investments 100 Crosby Parkway KC1E Covington, KY 41015</p>		

On this form, "Fidelity" means Fidelity Investments Institutional Operations Company LLC.
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