

# MFS® 403(b) CUSTODIAL ACCOUNT DISTRIBUTION AUTHORIZATION OF SUBSTANTIALLY EQUAL PAYMENTS



For Salary Reduction 403(b) Accounts only

Please review the Tax Withholding Information at the end of the form and, if applicable, complete and sign the attached Form W-4R.

## 1. Account Information

\_\_\_\_\_  
FIRST NAME MI LAST NAME

\_\_\_\_\_  
SOCIAL SECURITY NUMBER DATE OF BIRTH (MM/DD/YYYY) PHONE NUMBER

\_\_\_\_\_  
MAILING ADDRESS

\_\_\_\_\_  
CITY STATE ZIP CODE

This is my new address; please update my account information. (Signature authentication may be required in Section 6 if mailing to a new address.)

\_\_\_\_\_  
REGISTERED REPRESENTATIVE'S NAME REGISTERED REPRESENTATIVE'S PHONE NUMBER

## 2. Reason for Distribution

Choose one.

- Retirement
- Termination of employment

### Authorization of the Employer (Required)

\_\_\_\_\_  
EMPLOYER NAME

In order to ensure that the requested distribution will satisfy Code §403(b) and regulations hereunder, the undersigned certifies that s/he is an authorized signer for the Employer and Employer's 403(b) Plan ("Plan") and represents and agrees as follows: (1) The Plan permits the requested distribution, (2) the Participant named above is eligible to receive the distribution for the reason specified.

\_\_\_\_\_  
AUTHORIZED SIGNATURE OF EMPLOYER TITLE

\_\_\_\_\_  
PRINT NAME DATE (MM/DD/YYYY)

### 3. Distribution Method Choose one.

Payments are to be made under Code section 72(t)(2)(A)(iv) under one of the following methods:

**Life Expectancy**

The payments will be taken proportionately from all of your MFS 403(b) accounts. Select a distribution period below.

- My single life expectancy
- The joint life expectancy of me and my primary beneficiary shown below

PRIMARY BENEFICIARY'S NAME	<input type="radio"/> SPOUSE	<input type="radio"/> OTHER	RELATIONSHIP
[ ] [ ] [ ] - [ ] [ ] - [ ] [ ] [ ] [ ]			[ ] [ ] / [ ] [ ] / [ ] [ ] [ ] [ ]
SOCIAL SECURITY NUMBER			DATE OF BIRTH (MM/DD/YYYY)

**Amortization**

FUND NUMBER	ACCOUNT NUMBER	AMOUNT (\$) PER PAYMENT
[ ] [ ] [ ] [ ]		
[ ] [ ] [ ] [ ]		
[ ] [ ] [ ] [ ]		

**Annuitization**

FUND NUMBER	ACCOUNT NUMBER	AMOUNT (\$) PER PAYMENT
[ ] [ ] [ ] [ ]		
[ ] [ ] [ ] [ ]		
[ ] [ ] [ ] [ ]		

### 4. Distribution Frequency

Withdrawals can be processed between the **15th and 31st** day of the month. Installment distributions will occur at the frequency indicated and will be processed on or about the same day of the month. Please allow at least 10 days from the day the form is mailed for the systematic withdrawal plan to start drafting.

If no frequency is indicated, withdrawals will be made monthly. If no day is chosen, or if a day that is not between the 15th and 31st is chosen, withdrawals will be made on or about the 24th.

Choose one.

- Monthly

Or

Other than monthly (check month(s) below)

- Jan    Feb    Mar    Apr    May    June    July    Aug    Sept    Oct    Nov    Dec

Please start my withdrawals on the \_\_\_\_\_ (day) of \_\_\_\_\_ (starting month).

## 5. Payment Instructions

Choose one.

- Make check payable to me and mail to my address of record. Signature authentication is required in Section 6 if there has been an address change within 30 days of the first draft.
- Make check payable to a special payee and/or mail to a special mailing address, as shown below (check cannot be mailed to your bank account). Signature authentication is required in Section 6.

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SPECIAL PAYEE

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SPECIAL MAILING ADDRESS

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CITY

STATE

ZIP CODE

- Direct deposit proceeds to my bank account. I have attached an original voided check and/or preprinted deposit slip. For your security, the bank information provided must have an owner in common with the MFS account registration. Signature authentication is required in Section 6 if the bank information provided is not yet on file or has been added or updated on your account within the past 30 days. In lieu of an original voided check or deposit slip, you may submit a letter from your bank providing the name(s) on the account, routing number, and account number with a Medallion Signature Guarantee in Section 6. The letter from the bank must be on their letterhead. Please indicate the type of account and provide bank account information below, which will be compared to the voided check or preprinted deposit slip to ensure accuracy.

Type of account:

- Checking     Savings

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NAME ON CHECKING/SAVINGS ACCOUNT **(REQUIRED)**

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BANK NAME **(REQUIRED)**

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BANK ACCOUNT NUMBER **(REQUIRED)**

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BANK ROUTING NUMBER **(REQUIRED)**

**Attach an original voided check or preprinted deposit slip.**

## 6. Distribution Authorization

Sign exactly as account is registered.

I certify that this distribution is in accordance with the terms of the Custodial Agreement. MFS Service Center Inc., and the custodian, MFS Heritage Trust Co., are entitled to rely on my authorization and are released from any and all claims I may have, or claim to have, with respect to this distribution. I also agree to indemnify and hold harmless MFS Service Center Inc., and the custodian, MFS Heritage Trust Co., from and against any loss, liability, cost, or expense (including without limitation, counsel fees, and expenses in connection with the contest or settlement of any claim) that any one of them might incur or sustain, or discover that they have incurred or sustained, by reason of any claim or claims which may be made against any of them as a result of this distribution.

I certify that this distribution will be a series of substantially equal payments as provided in Section 72(t)(2)(A)(iv) of the Internal Revenue Code. This distribution, therefore, is not subject to a 10% penalty tax and should be so reported on tax forms. To facilitate my request and as a convenience to me, I authorize the custodian of the MFS 403(b) Custodial Account to distribute payments in the manner so indicated. This authorization will remain in effect until I provide them with written instructions to terminate the withdrawal plan.

I acknowledge that I am responsible for determining the reasonable interest rate used to calculate payments under the amortization or annuitization methods, if applicable, and in the event that such interest rate is deemed by the IRS not to be reasonable, I am solely liable for any and all penalty taxes and interest on payments that do not qualify as "substantially equal periodic payments." Further, I understand that if I change the distribution method to a method that does not qualify for the exception from the 10% penalty tax before the later of 5 years or my attainment of age 59½, the IRS can impose penalty taxes plus interest on all payments made since distributions from my account commenced. In the event that I determine my distribution method does not qualify for the exception from the 10% penalty tax, I will give instructions for the withdrawal plan to be discontinued.

I represent that I have reviewed the enclosed Tax Withholding Information and have discussed this distribution plan with a tax advisor and do not hold the custodian of the MFS 403(b) or any MFS affiliates responsible for its tax consequences.

\_\_\_\_\_  
PARTICIPANT'S SIGNATURE

\_\_\_\_\_  
DATE (MM/DD/YYYY)

\_\_\_\_\_  
PRINT NAME

### Signature Authentication

Signature authentication is required if:

- You request your check be made payable to a name other than your own, or
- You request your check be mailed to an address other than the address of record we have on file, or
- The check is to be mailed to the address of record and the address has been changed within 30 days of the first draft, or
- You request the proceeds be direct deposited to your bank account (see Section 5).

### Notary Public Stamp, Signature Guarantee, or Medallion Signature Guarantee Stamp

\_\_\_\_\_  
AFFIX STAMP HERE

The signature(s) must be guaranteed by an eligible bank, broker, dealer, credit union, national securities exchange registered securities association, clearing agency, or savings association. Signature guarantees shall be accepted in accordance with policies established by MFS Service Center, Inc. and must not be dated. A notary public stamp can be obtained from a notary public signing agent. Both notary public signature and original notary stamp is required within the affix stamp box.

If you have any questions about this form, please contact the Retirement Plans Service Department at 1-800-637-1255 any business day.

### Mail completed form to:

#### Regular mail

MFS Service Center, Inc.  
P.O. Box 219341  
Kansas City, MO 64121-9341

#### Overnight mail

MFS Service Center, Inc.  
Suite 219341  
430 W 7th Street  
Kansas City, MO 64105-1407

# TAX WITHHOLDING INFORMATION



**Please complete and sign the attached Form W-4R to make a withholding election. Refer also to the list of states on the following page and submit the appropriate state form in addition to the Form W-4R, if applicable. The amount requested for distribution will be reduced by any tax withholding selected.**

## IRA Accounts

If a tax withholding choice is not made on the attached Form W-4R, applicable taxes will be withheld. Federal tax withholding will not be withheld from Roth IRAs.

**Notice of federal withholding.** The distribution you receive is subject to a federal income tax withholding rate of 10%, unless you elect on the Form W-4R not to have withholding apply. If you do not make a withholding election on the attached Form W-4R and sign the form, federal income tax at a rate of 10% will be withheld on the gross amount of the payment because we are unable to determine amounts not subject to withholding. You can elect out of withholding by entering 0% on line 2 on Form W-4R. You may also elect a different percentage (between 1% and 100%) on line 2. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are inadequate. MFS will also withhold state income taxes unless you elect not to have federal withholding apply if your address of record is in a state that requires state withholding (refer to the State income tax information on the next page).

**Note:** Distributions from Roth IRAs are not subject to federal tax withholding. For all Roth IRA distribution requests, if no withholding election is made, taxes will not be withheld.

## 403(b) Accounts

### A. Mandatory withholding for eligible rollover distributions

Federal law requires MFS Service Center, Inc. to withhold federal income tax from your distribution at the rate of 20% unless it is rolled over directly to an IRA or other eligible retirement plan. You may also elect to withhold more than 20% on line 2 of the attached Form W-4R. The withholding is mandatory; you may not waive it. Please review the enclosed notice for additional information. Distributions which are not rolled over directly to an IRA or other eligible retirement plan and which are paid to residents of states that require state withholding (refer to the State income tax information on the next page) are subject to mandatory state income tax withholding. If your state requires withholding, MFS will withhold at least the minimum state tax regardless of your election. The mandatory withholding will automatically be applied to distributions paid directly to you unless the distribution is due to financial hardship or is due to Required Minimum Distribution.

**B. For Required Minimum Distributions and Hardship distributions** (Distributions not subject to mandatory 20% withholding)

**To elect out of withholding or to request withholding at a rate other than 10%, you must complete and sign the attached Form W-4R.**

**Notice of federal withholding.** The distribution you receive is subject to a federal income tax withholding rate of 10%, unless you elect on the attached Form W-4R not to have withholding apply. If you do not make a withholding election on the attached Form W-4R, federal income tax at a rate of 10% will be withheld on the gross amount of the payment because we are unable to determine amounts not subject to withholding. You can elect out of withholding by entering 0% on line 2 on Form W-4R. You may also elect a different percentage (between 1% and 100%) on line 2. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are inadequate. MFS will also withhold state income taxes unless you elect not to have federal withholding apply if your address of record is in a state that requires state withholding (refer to the State income tax information on the next page).



## State income taxes

Refer to the chart below for state income tax information.

For residents of:	State withholding information
AR, CA, DE, KS, MA, ME, NC, OR, and VT	MFS will withhold state income taxes on both IRA and 403(b) accounts unless you elect not to have federal withholding apply.
NE and VA	MFS will withhold state income taxes on 403(b) accounts unless you elect not to have federal withholding apply. MFS will not withhold state income taxes from IRA distributions.
CT	Residents of CT will have state income taxes withheld on both IRA and 403(b) accounts regardless of federal income tax withholding unless you submit or have submitted a completed Form CT-W4P for a periodic or partial distribution. State income tax will also be applied to non-qualified one-time Roth IRA distributions without a completed CT-W4P on file. State withholding will not be applied to Systematic Withdrawal Plan (SWP) distributions from Roth IRAs.
IA	Residents of IA will have state income taxes withheld on both IRA and 403(b) accounts unless you qualify for the retirement income exclusion.
MD	MFS will withhold state income taxes on distributions from 403(b) accounts that are eligible rollover distributions unless you elect not to have federal withholding apply. MFS will not withhold state income taxes from IRA distributions.
MN	Residents of MN will have state income taxes withheld on both IRA and 403(b) accounts regardless of whether you've elected federal income tax withholding unless you submit or have submitted a completed Form W-4MNP for a periodic or non-periodic distribution. If not already submitted, a Form W-4MNP should be submitted with this distribution request. If you have not submitted a completed W-4MNP at the time of your distribution request, MFS will withhold based on the applicable state tax rate in accordance with state statute. State income tax will also be applied to non-qualified one-time Roth IRA distributions without a completed Form W-4MNP on file. State withholding will not be applied to Systematic Withdrawal Plan (SWP) distributions from Roth IRAs.
OK	Residents of OK will have state income taxes withheld on both IRA and 403(b) accounts regardless of federal income tax withholding unless you submit a completed Form OK-W-4-R for a periodic or partial distribution with this request.
All other states	MFS will not withhold state income taxes from IRA or 403(b) distributions.

# Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

**2024**

Give Form W-4R to the payer of your retirement payments.

<b>1a</b> First name and middle initial	Last name	<b>1b</b> Social security number
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Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

<b>2</b> Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	<b>2</b>	%
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<b>Sign Here</b>	<div style="border-bottom: 1px solid black; min-height: 20px;">Your signature (This form is not valid unless you sign it.)</div>	<div style="border-bottom: 1px solid black; min-height: 20px;">Date</div>
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## General Instructions

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

## 2024 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

<b>Single or Married filing separately</b>		<b>Married filing jointly or Qualifying surviving spouse</b>		<b>Head of household</b>	
<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>
\$0	<b>0%</b>	\$0	<b>0%</b>	\$0	<b>0%</b>
14,600	<b>10%</b>	29,200	<b>10%</b>	21,900	<b>10%</b>
26,200	<b>12%</b>	52,400	<b>12%</b>	38,450	<b>12%</b>
61,750	<b>22%</b>	123,500	<b>22%</b>	85,000	<b>22%</b>
115,125	<b>24%</b>	230,250	<b>24%</b>	122,400	<b>24%</b>
206,550	<b>32%</b>	413,100	<b>32%</b>	213,850	<b>32%</b>
258,325	<b>35%</b>	516,650	<b>35%</b>	265,600	<b>35%</b>
623,950*	<b>37%</b>	760,400	<b>37%</b>	631,250	<b>37%</b>

\* If married filing separately, use \$380,200 instead for this 37% rate.

## General Instructions (continued)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Generally, distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is



greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" on line 2.

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**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.