



Paperless Withdrawal and Certain Loan Requests

Fifth Third Institutional Services is excited to introduce a fully paperless process for participants contacting our Participant Service Call Center to request one of the following:

- Withdrawal due to separation of service/retirement
- In-service/age 59 1/2 withdrawal
- General purpose loan

Prior to this enhancement, when a participant contacted the call center to request a loan or withdrawal, the representative would refer the participant to the website to make their request, or mail a paper form to their home. With the paperless request feature, the call center representative will collect all required information from the participant, including their verbal authorization on our recorded line, and submit the request on behalf of the participant.

The request will then route to the To-Do-List for approval from the plan sponsor, or directly for processing for those plans utilizing our sponsor-less processing feature. When placed on the To-Do-List for approval, the plan sponsor will see a note in the participant signature line that authorization was obtained. For example:

My Signature Authorization Obtained - Confirmation 552204293 **Date (Required)** 17 Apr 2016 07:43:35

In order to protect the security of participant accounts, all fraud and quality control processes, including the additional verification of high-dollar taxable withdrawals and withdrawals made from accounts with suspect activity, will remain in place.

Pre-filled Forms

When certain requests and situations prevent us from processing a participant request over the phone, our call center representatives are still able to assist by working with the participant to generate a pre-filled signature ready request form.

- Participant has assets in a money source that is subject to a Qualified Joint Survivor Annuity (QJSA)
- Plan requires spousal consent and the following conditions exist:
 - Participant is married
 - Participant's vested account balance is greater than \$5,000
 - Participant is invested in a money type that requires spousal consent
- Participant has a foreign address
- Participant is over age 70 1/2 and is requesting a rollover
- Participant resides in a state that allows for an election not to have state taxes withheld and the participant elects to not have state taxes deducted from their withdrawal request
- Participant indicates they are a non-US citizen
- Participant elects a periodic payment
- Participant elects to pay off their outstanding loan
- Participant elects ACH payment and ACH information is not on file
- Participant elects a wire transfer payment
- Participant requests a residential loan
- Plan permits loans only in the event of hardship and participant requests a loan for reason of hardship

Standard Form

At this time, the following withdrawal reasons are not available via paperless or pre-filled form and will continue requiring the participant to obtain a paper form for completion:

- Hardship withdrawals
- In-plan Roth transfers/rollover
- Required minimum distributions

If you have any questions regarding the new security enhancements, please contact your Fifth Third Relationship Manager.