

I'm changing jobs

What Do I Do with My Retirement Plan Account?



When you change jobs, you also should decide what to do with your savings in your retirement plan account. The good news is you have several options. Here's a look at your choices:

1. Leave your money where it is.

Depending on the terms of your existing employer-sponsored plan, you may be able to leave your money where it is. However, once you leave employment, you won't be able to make contributions to your account, and you won't receive any employer contributions from your old employer (if applicable).

2. Roll over into a traditional IRA.

You may be able to roll over some or all of your account balance to a traditional IRA, such as the Empower Retirement IRA — giving you the benefits of continued tax-deferred saving, new investment choices and flexibility.

**Initial and/or annual fees may apply.*

3. Roll over into Roth IRA.

You may have the option of rolling over your savings into a Roth IRA, such as the Empower Retirement Roth IRA. With any designated Roth savings in a 401(k), 403(b) or governmental 457(b) plan, your rollover won't

be taxed. Any pre-tax savings that you rollover into a Roth IRA will be subject to ordinary income tax.

**For more information on possible tax implications, please consult your tax advisor.¹ Initial and/or annual fees may apply.*

4. Roll over into your new employer's plan.

You may be able to roll over your some or all of your account balance to your new employer's plan (if that plan meets eligibility requirements and accepts rollovers).

5. Take your assets in a cash

If you're considering a cash distribution, be sure you understand the cost to you now and later. Cashing out your account interrupts the potential growth of your retirement nest egg. Also, your distribution will be subject to income tax and possibly an early withdrawal penalty.² See the example on the back to better understand what this option may cost you.



	CASH DISTRIBUTION	ROLL OVER TO IRA/ELIGIBLE PLAN
Retirement Account Balance	\$10,000	\$10,000
20% Federal Income Taxes	\$2,500	—
5% State and Local Income Taxes	\$500	—
10% Early Withdrawal Penalty ²	\$1,000	—
Ending Balance	\$6,000	\$10,000

FOR ILLUSTRATIVE PURPOSES ONLY. This hypothetical example assumes a single tax filer under the age of 59½, a 20% federal income tax bracket, and 5% state and local income taxes. Every state locality tax withholdings are different and may not apply to a distribution.

* You are encouraged to discuss rolling money from one account to another with your financial advisor/planner, considering any potential fees and/or limitation of investment options.

For more information, contact the Retirement Solutions Center³

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1 Representatives of GWFS Equities, Inc. are not registered investment advisors and cannot offer financial, legal or tax advice. Please consult with your financial planner, attorney and/or tax advisor as needed.

2 Withdrawals are subject to ordinary income tax. A 10% early withdrawal penalty may apply to withdrawals made prior to age 59 ½. The 10% early withdrawal penalty does not apply to eligible governmental 457(b) plan withdrawals.

3 Access to the Retirement Solutions Center and/or any website may be limited or unavailable during periods of peak demand, market volatility, systems upgrades/maintenance or other reasons.

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