

## RETIREMENT PLAN DISTRIBUTION OPTIONS AFTER LEAVING YOUR EMPLOYER

Whether you have retired or engaged in a new employment opportunity, you have options when determining the best course of action for the funds you've saved in your retirement plan. Johnson Bank has experts available to discuss your options and help you evaluate what best fits your personal retirement planning goals.

### Evaluating Your Options

- » **INDIVIDUAL RETIREMENT ACCOUNT (IRA)** - An IRA allows you to take control of your funds and roll them into an account at the institution of your choice. You may choose to make your own investment choices in a **Self Directed IRA** or use an **Advisor Based IRA**, where funds might be professionally managed.
- » **EMPLOYER PLAN (NEW)** - If your new employer offers a retirement plan you may be able to rollover your funds directly into your new plan, subject to plan rules.
- » **EMPLOYER PLAN (FORMER)** - Your funds may be left in your former employer's plan, subject to plan rules.
- » **TAKE A DISTRIBUTION** - This option allows you to withdraw money and use at your discretion, subject to federal and state tax implications.

	<i>IRA (Self-Directed)</i>	<i>IRA (Advisor Based)</i>	<i>Employer Plan (Former)</i>	<i>Employer Plan (New)</i>	<i>Take a Distribution</i>
<b>ADVANTAGES</b>					
Continued Tax Deferral	✓	✓	✓	✓	
Fund current income needs					✓
Consolidate accounts to a single provider	✓	✓	✓	✓	
Professionally monitored investments		✓	✓	✓	
Broader investment options	✓	✓			
Potential for lower cost fund alternatives	✓	✓	✓	✓	
Potential for lower cost fee structure	✓	✓	✓	✓	
Bankruptcy protection may be available	✓	✓	✓	✓	
<b>DISADVANTAGES</b>					
Potential for higher cost fund alternatives	✓	✓	Plan dependent	Plan dependent	
Potential for fee assessments	✓	✓	✓	✓	
Immediate loan payoff may be required	✓	✓	Plan dependent	Plan dependent	✓
Early withdrawal tax penalties (federal and state)					✓
Federal and state taxation					✓
Limited protection from general creditors and IRS levy	✓	✓	✓	✓	✓

Note: This comparison is for reference only and should not be considered advice. Each individual situation is different. Please consult your financial, legal and/or tax advisor.

# EVALUATING YOUR RETIREMENT PLAN DISTRIBUTION OPTIONS

Use the checklist below to help you get started comparing your retirement plan distribution options. Please contact a Johnson Bank advisor with any questions you may have.

	IRA (Self-Directed)	IRA (Advisor Based) Option 1	IRA (Advisor Based) Option 2	IRA (Advisor Based) Option 5	Employer Plan (New) <sup>1</sup>	Johnson Bank administered plan <sup>6</sup>
<b>FREE COMPARISON</b>						
Advisory Fees	NA					
Asset Based Fees						
Transactional Fees						
Investment / Fund Expense Ratio Range						
Disposition of Mutual Fund Revenue Sharing						
Annual Account Fees						
Total Annual Fees						
Fees Paid by Plan Sponsor <sup>1</sup>	NA	NA	NA	NA		
Fees Paid by Plan Participant <sup>1</sup>	NA	NA	NA	NA		
<b>SOLUTIONS OFFERED</b>						
Provider acts as a fiduciary						✓
Financial planning						Yes, via a Financial or Wealth Advisor <sup>2</sup>
Investment advice (fund specific)						✓
Investment guidance (asset class level)						✓
Retirement income projections						✓
Actively managed funds <sup>5</sup>						✓
Passively managed funds <sup>5</sup>						✓
Personalized support						✓
Robo advisor support						
Educational materials & tools						✓
Educational workshops						
Periodic fee disclosure						✓ <sup>3</sup>
Tax advantaged withdrawals (between ages 55 and 59 1/2) <sup>4</sup>						Plan Dependent
Tax advantaged hardship withdrawals <sup>4</sup>						Plan Dependent
Distribution planning services						✓
Customer service hours						8am - 5pm CST

Review available distribution options detailed on your Plan's Distribution Form, Rollover and Distribution Notice. This tool is for reference purposes only and should not be considered advice. Please contact your financial, legal and/or tax professional for advice. For more information on tax implications go to: [www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-tax-on-early-distributions](http://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-tax-on-early-distributions). <sup>1</sup> See your Plan's Participant Fee Disclosure <sup>2</sup> Additional Fees may apply <sup>3</sup> Required by ERISA Regulations <sup>4</sup> See your Summary Plan Description <sup>5</sup> See your Plan Participant Statement <sup>6</sup> NOTE: Johnson Bank may be your former and/or new employer's retirement plan provider. In addition, we offer IRA options that may fit your needs. Ask an advisor for details.