

# Retirement Plan Rollover Guide



# Let SunTrust help you make the right choice

You've left your job, but your retirement savings is still with your former employer. You now have a very important choice to make about what to do with the money you've saved.

Wherever you are on the savings path – whether you're just getting started, making progress, nearing retirement or in retirement – the specially trained Retirement Specialists at the SunTrust Rollover Solution Center can help you with this choice.

They can answer questions, explain your options more fully, provide free and unbiased advice and help you make the decision that is right for you.

To get started, review this summary of options, and then call the SunTrust Rollover Solution Center at 800.453.4015.

## OPTION 1

### Roll over your assets to an IRA

Rolling over your retirement savings to an IRA is an option with quite a few advantages. Not only will you get the same tax-advantaged growth you had with your employer's plan, but you can also take greater control of your money and may have a much wider range of investment options than you had before.

If an IRA is right for you, you will have two options to consider – the traditional IRA and the Roth IRA. Our Rollover Solution Center specialists can help you evaluate both options:

**The traditional IRA** – If all your contributions to your retirement plan were made with pre-tax dollars, a traditional IRA may be a good choice. A direct rollover to a traditional IRA will allow you to avoid current income taxes and penalties and preserve the advantages of tax-deferred investing. You'll pay no income taxes until you withdraw your funds.

**The Roth IRA** – Roth IRAs are funded with after-tax money, and enable your retirement savings to grow tax-free. If you were participating in a Roth 401(k), you can roll over your money directly. You can also roll over your pre-tax 401(k) savings to a Roth IRA, provided you pay taxes on the money before the transfer is made.

## OPTION 2

### Consider annuities if you need guaranteed income

An annuity is a contract between you and an insurance company. It can provide you and your spouse with a guaranteed income for the rest of your life based upon the claims paying ability of the issuing insurance company. If your former employer's plan offers annuities, your vested benefit can be used to purchase one, or you may want to consider an annuity through another provider. Keep in mind that annuity payments are subject to income taxes, and that there may be a tax penalty for payments before a specified age.

## OPTION 3

### Keep it in an employer plan

If you like your current employer's plan, and your plan allows for it, you can simply leave your money where it is. Your savings will continue to grow tax-deferred or tax-free. Keep in mind that you won't be able to make any additional contributions to the plan.

If you are with a new employer, and their plan allows for it, you may choose to transfer your savings into their retirement plan.

In both of these cases, you are limited to the plan's investment options and provisions, as well as other risks, such as replacement of the plan, company closings or mergers and added restrictions on access to your money.

## Take the next step

Right now, it's more important than ever to take control of your retirement assets and build a plan for managing them. You have a choice to make and we're ready to help.

Call the SunTrust Rollover Solution Center today at 800.453.4015, 8:30 a.m. to 5:00 p.m. ET, Monday through Friday.

### OPTION 4

#### Take a lump-sum distribution

It may be tempting to take a lump-sum distribution from your plan, particularly if you have pressing bills or if you are planning an important purchase. This may be a necessary option to consider in certain situations of need. However, you would not be using it for what it was originally intended – your retirement. Plus, it is likely to be costly:

- Your former employer will be required by law to withhold 20% of the distribution.
- You may also have to pay a 10% early withdrawal penalty.
- You will have to report the distribution as taxable income in the year you receive it – and depending on your tax bracket, you may owe more than the 20% withheld.
- Your savings will no longer qualify for tax-free or tax-deferred investment growth.

SunTrust Retirement Specialists are specially trained and securities registered, and will review your situation, explain your options and help guide you to the choice that best meets your goals. Let us leverage our knowledge and years of experience to help you take control and plan for your future.

### OPTIONS AT A GLANCE

	Advantages	Disadvantages
<b>OPTION 1</b> <b>Rollover IRA</b> (traditional or Roth)	<ul style="list-style-type: none"> <li>• More extensive investment choices</li> <li>• No current income taxes or penalties</li> <li>• Continued tax-deferred or tax-free growth</li> <li>• May offer greater access to advisory services and investment guidance</li> <li>• Flexible distribution options</li> </ul>	<ul style="list-style-type: none"> <li>• You can't borrow from an IRA the way that you can with many employer sponsored plans while you are employed</li> </ul>
<b>OPTION 2</b> <b>Annuity</b>	<ul style="list-style-type: none"> <li>• Provides steady, guaranteed income for life, based upon the claims paying ability of the issuing insurance company</li> <li>• No current taxes or penalties</li> </ul>	<ul style="list-style-type: none"> <li>• Higher fees than for IRAs</li> <li>• Payments are subject to income tax</li> </ul>
<b>OPTION 3</b> <b>Stay with an employer plan</b> (existing or new)	<ul style="list-style-type: none"> <li>• Staying with current plan:                             <ul style="list-style-type: none"> <li>- You don't have to do anything</li> <li>- Lets you stay with a plan you like</li> </ul> </li> <li>• Roll over to new employer's plan:                             <ul style="list-style-type: none"> <li>- Keep old and new plan savings in one account</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Staying with current plan:                             <ul style="list-style-type: none"> <li>- Limited to plan investment options and provisions</li> <li>- No additional contributions</li> </ul> </li> <li>• Roll over to new employer's plan:                             <ul style="list-style-type: none"> <li>- Limited to plan investment options and provisions</li> </ul> </li> </ul>
<b>OPTION 4</b> <b>Lump-sum distribution</b>	<ul style="list-style-type: none"> <li>• Provides access to cash to meet current expenses</li> </ul>	<ul style="list-style-type: none"> <li>• Loss of up to 45% in taxes and penalties</li> <li>• Savings no longer eligible for tax deferred or tax-free growth</li> </ul>
<b>OTHER POTENTIAL OPTIONS</b>	<p>In addition to the options described in this brochure, your plan may also offer or require additional distribution options, such as installment payments, immediate annuities or qualified annuities. This chart does not list all possible advantages and disadvantages, which may vary depending upon your circumstances. Talk with your plan administrator or contact a SunTrust Retirement Specialist to find out whether these options are available for your plan.</p>	

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800.453.4015



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IRA withdrawals prior to age 59½ may be subject to a 10% penalty.

Please note that all of the distribution options described in this brochure may not be available in your employer's retirement plan. In addition, your employer's retirement plan may offer a form of distribution not described in this brochure. The descriptions of the distribution options provided in this brochure are intended to be for informational purposes only, are not exact descriptions of the forms of distributions in your employer's retirement plan, and are not intended to satisfy any legal disclosure requirements pertaining to your employer's retirement plan or distributions from the plan. You should refer to your retirement plan's Summary Plan Description, the IRS Special Tax Notice, the Joint and Survivor Annuity Notice (if applicable), and other information furnished to you by your employer with respect to your retirement plan distribution. Your employer may designate another company to handle distribution mailings. You are strongly encouraged to review your retirement plan distribution choices with your attorney, tax advisor, or financial planner.

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Variable Annuities are long-term investments and involve fees and expenses not typically associated with other investments. Surrender charges may apply in the early years of an annuity contract. Earnings will be taxed as ordinary income at withdrawal. Withdrawals prior to age 59½ may be subject to a 10% penalty. Variable annuities values fluctuate so that an investor's shares, when redeemed, may be more or less than their original cost.

Investing in an annuity within a tax-deferred account such as an Individual Retirement Account (IRA) will provide no additional tax savings.

**Investors should carefully consider the investment objectives, risks, and charges and expenses of a variable annuity before investing. This and other information can be found in the prospectus for the contract and its underlying investment options which can be obtained from your financial professional. Please read it carefully prior to investing.**

Information presented is for general information only and does not specifically address individual investment objectives, financial situations or the particular needs of any specific person who may receive this material. Nothing in this material constitutes individual investment, legal or tax advice, or the offer of a security.

These materials are educational in nature. The implications and risks of a transaction may be different from individual to individual based upon past estate, gift and income tax strategies employed and each individual's unique financial and familial circumstances and risk tolerances.

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