ATHENE

TSA/403(b) Annuity
Partial Withdrawal & Surrender Form

Athene Annuity & Life Assurance Company **PO Box 19087 Greenville, SC 29602-9087**

1. Contract Information

____
Contract Number

______________________________________ ______________________________________
Name of Annuitant /Owner Social Security No. or Tax I.D. No.

____
Street Address, City, State, Zip *(Please indicate mailing address for check)*

2. Distribution Election

I wish to withdraw or surrender from my 403(b) annuity in the amount indicated below.

Please Check ☑ One ***(Note that only one withdrawal option per year is allowed.)***

- ☐ Maximum amount available without a surrender charge
- ☐ Specified Dollar Amount of $__________________
- ☐ Specified Percentage of: _______% of the accumulation value.
- ☐ Full Surrender:
  - ☐ Contract attached OR ☐ Contract has been lost or destroyed

NOTE: The Policy or Policy Schedule Page must be submitted with this request.
If you lost your policy, please check box below.

☐ **Declaration of Lost Policy**

I (We) declare that this policy has been lost or destroyed and that it has not been assigned, pledged or otherwise disposed of. I (We) release the Company from all liability under the original policy and agree to return the policy to the Company if found.

3. Income Tax Withholding

If this distribution is eligible for rollover* please check ☑ one

- ☐ Withhold 20%
- ☐ Withhold another amount: $ ____________or ___________% (must be for more than the mandatory 20% withholding)

If this distribution is not an eligible rollover*, please check ☑ one:

- ☐ **Do not** withhold Federal Income Tax
- ☐ Withhold another amount: $ ____________or ___________%

State income tax will be withheld if Federal Income Tax is withheld and you live in one of the following states: CA, DC, DE, GA, IA, KS, ME, MI, MA, NC, OK, OR, VT, VA
Michigan residents: Please refer to www.michigan.gov/taxes for information regarding the MI W-4P form for tax withholding or opt out information.

***Notice**: If this distribution is eligible to be rolled over to an IRA, another 403(b) annuity or qualified plan your withdrawal will be subject to a 20 percent mandatory withholding, therefore you may not elect to waive the Federal Income Tax withheld. See the Required Explanation of Eligible Rollover Distribution attached to this form. Athene Annuity & Life Assurance Company is unable to render tax advice, and therefore, we suggest that you consult your tax counsel or tax advisor regarding your financial situation.

4. TSA Withdrawal Restrictions

Section 403(b)(11) of the Internal Revenue Code imposes 403(b) annuity withdrawal restrictions as described below:

A. **Restricted Withdrawals** - Withdrawals of post-1988 salary reduction contributions and post-1988 interest attributable to salary reduction contributions may only be made under one or more of the following circumstances.

1. You have attained age 59½.
2. You have deceased.
3. You are disabled as defined in Section 72(m)(7) of the Internal Revenue Code.
4. You have a severance from employment.
5. The distribution is a qualified reservist distribution under Section 72(t)(2)(G) of the Internal Revenue Code.
6. You have sustained a financial hardship** and this withdrawal is necessary to meet that need. For such hardships, only salary reduction contributions are available for withdrawal; interest attributable to salary reduction contributions is not available.
7. A Qualified Domestic Relations Order (QDRO) has directed a withdrawal to an alternate payee.

NOTE: Even if withdrawals are allowed under these restrictions a 10% tax penalty may apply if you have not attained age 59½.

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B. **Unrestricted Withdrawals**:

1. Withdrawals of pre-1989 salary reduction contributions and pre-1989 interest attributable to salary reduction contributions.
2. Withdrawals of both pre-1989 and post-1988 employer contributions, if any, and the interest thereon. Withdrawals of such contributions and the interest thereon in ERISA plans are restricted to those allowed under the Plan Document.
3. Direct transfers to another 403(b) contract.

Withdrawals are made on a first-in/first-out (FIFO) basis, unless otherwise required by law.

I have read the information on distributions, and I understand that the Internal Revenue Code permits distributions only as described herein. I hereby release Athene Annuity & Life Assurance Company from any claims or demands, which I may have as a result of my failing to complete this form accurately. I certify that the distribution for which I have requested is permitted because:

Check all that apply:

- ☐ Only pre-1989 salary reduction contributions and pre-1989 interest attributable to salary reduction are being withdrawn.
- ☐ Employer contributions and the interest thereon are being withdrawn.
- ☐ Post-1988 salary reduction contributions and interest attributable to salary reduction are also being withdrawn and the following apply:
  - ☐ I have attained age 59½
  - ☐ I am disabled, as defined in Section 72 (m)(7) of the Internal Revenue Code.
  - ☐ I have a severance from employment.
  - ☐ I have sustained a financial hardship* and this withdrawal is necessary to meet that need. Only salary reduction contributions are available, interest is not available. I am aware that I may not rollover a financial hardship withdrawal.
  - ☐ A Qualified Domestic Relations Order (QDRO) has directed a withdrawal to an alternate payee.
  - ☐ The participant has deceased.
  - ☐ I am eligible for a qualified reservist distribution under Section 72(t)(2)(G) of the Internal Revenue Code.

**Financial Hardship - Generally, a financial hardship will exist where: (a) you have an immediate and heavy financial need; and (b) a distribution is necessary to satisfy that immediate and heavy financial need.

(a) Expenses which are considered to be immediate and heavy financial needs include medical expenses for you, your spouse, dependents, or designated beneficiary of your plan, purchase (excluding mortgage payments) of a principal residence, payment of tuition, related education fees and room and board for the next 12 months for post-secondary education for you, your spouse and dependents, payment of amounts necessary to prevent the eviction from your principal residence or foreclosure on the mortgage of your principal residence, funeral or burial expenses for your deceased parent, spouse, children or other dependents and expenses for the repair of damage to your principal residence that would qualify for casualty deduction under Section 165 of the Internal Revenue Code (without regard to the 10% floor).

(b) A distribution is generally treated as necessary to satisfy a heavy financial need if the need cannot be reasonably relieved:

1. through reimbursement or compensation by insurance;
2. by liquidation of assets, to the extent such liquidation would not itself cause an immediate and heavy financial need;
3. by stopping elective contributions under your 403(b) program; or
4. by making distributions or nontaxable (at the time of the loan) loans from plans maintained by your employer or by any other employer, or by borrowing from commercial sources on reasonable commercial terms.

Note: The distribution may not be in excess of the amount of the immediate and heavy financial need.

5. Spousal Consent

You will need to ask the Employer sponsoring your 403(b) plan if this plan is subject to ERISA and the qualified joint and survivor annuity rules. If your 403(b) plan is an ERISA plan, you are married, and you do not specify a distribution in the form of a qualified joint and survivor annuity, then your spouse must sign below in the presence of a notary public or a representative of your Employer's Plan. This spousal consent is valid until you change your distribution election.

☐ **Check Only if ERISA Plan and indicate your current marital status.**

☐ **Single –** I certify under penalties of perjury that I am not married as of the date of this form.	☐ **Married** – I certify that I am married and that distributions must be made in the form of a qualified joint and survivor annuity, unless I elect another form of distribution and my spouse signs the spousal consent below.

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To be completed by Participant's Spouse:

I hereby consent to the election of distribution as indicated by my spouse and understand that benefits under the 403(b) annuity will be paid in the form other than in a qualified joint and survivor annuity. I hereby acknowledge that I understand the terms of a qualified joint and survivor annuity; that I have the right to waive this form of benefit, provided my spouse consents in writing to the waiver; that I understand the financial effect of such a waiver; and that I may revoke any waiver in effect.

X______________________________________ ______________________________________
Signature of Spouse Date

To be completed by Notary Public (*or Plan Representative – see below*):
Note: A signature guarantee cannot be substituted for a notary.

Signed and Sworn before me this _______of _________________, 20_____ in the State of ______,

County of _________________________, my commission expires: ________________________.

X____
Signature of Notary Public

To be completed by Plan Representative (*if provided for under the terms of your 403(b) plan*)

______________________________________ ***X***______________________________________
Name of Plan Representative Signature of Plan Representative Date

6. Safe Harbor Explanation

As explained in the enclosed Required Explanation of Eligible Rollover Distributions, federal tax law requires the withholding of 20 percent of certain distributions from your 403(b) annuity which are not directly rolled over to an IRA or another eligible retirement plan. The law also requires that you be provided with the enclosed Required Explanation of Eligible Rollover Distributions not later than 30 days prior to the date of a distribution from your 403(b) annuity.

After reviewing the enclosed explanation, please indicate your election regarding a direct rollover. You may consider your decision regarding a direct rollover for as long as you need however you may waive the 30-day Notice period, which will allow you to receive your distribution prior to the end of the 30-day period. If you wish to waive this period you must indicate below.

Please Check ☑ One:

- I hereby elect to waive the 30-day Notice Period: ☐ Yes ☐ No

7. Required Signature(s)

X______________________________________ ______________________________________
Signature of Owner Date

X______________________________________ ______________________________________
Signature of Spouse Date
(Required if resident of Community Property State)

SAFE HARBOR EXPLANATION OF
ELIGIBLE ROLLOVER DISTRIBUTIONS FROM 403(b) Annuities

YOUR ROLLOVER OPTIONS

You are receiving this notice because all or a portion of a payment you are receiving from your 403(b) annuity contract (the "Plan") is eligible to be rolled over to an IRA or an employer plan. This notice is intended to help you decide whether to do such a rollover.

This notice describes the rollover rules that apply to payments from the Plan that are not from a designated Roth account (a type of account with special tax rules in some employer plans). If you also receive a payment from a designated Roth account in the Plan, you will be provided a different notice for that payment, and the Plan administrator or the payor will tell you the amount that is being paid from each account.

Rules that apply to most payments from a plan are described in the "General Information About Rollovers" section. Special rules that only apply in certain circumstances are described in the "Special Rules and Options" section.

GENERAL INFORMATION ABOUT ROLLOVERS

How can a rollover affect my taxes?

You will be taxed on a payment from the Plan if you do not roll it over. If you are under age 59 ½ and do not do a rollover, you will also have to pay a 10% additional income tax on early distributions (unless an exception applies). However, if you do a rollover, you will not have to pay tax until you receive payments later and the 10% additional income tax will not apply if those payments are made after you are age 59 ½ (or if an exception applies).

Where may I roll over the payment?

You may roll over the payment to either an IRA (an individual retirement account or individual retirement annuity) or an employer plan (a tax-qualified plan, section 403(b) plan, or governmental section 457(b) plan) that will accept the rollover. The rules of the IRA or employer plan that holds the rollover will determine your investment options, fees, and rights to payment from the IRA or employer plan (for example, no spousal consent rules apply to IRAs and IRAs may not provide loans). Further, the amount rolled over will become subject to the tax rules that apply to the IRA or employer plan.

How do I do a rollover?

There are two ways to do a rollover. You can do either a direct rollover or a 60-day rollover.

If you do a direct rollover, the Plan will make the payment directly to your IRA or an employer plan. You should contact the IRA sponsor or the administrator of the employer plan for information on how to do a direct rollover.

If you do not do a direct rollover, you may still do a rollover by making a deposit into an IRA or eligible employer plan that will accept it. You will have 60 days after you receive the payment to make the deposit. If you do not do a direct rollover, the Plan is required to withhold 20% of the payment for federal income taxes (up to the amount of cash and property received other than employer stock). This means that, in order to roll over the entire payment in a 60-day rollover, you must use other funds to make up for the 20% withheld. If you do not roll over the entire amount of the payment, the portion not rolled over will be taxed and will be subject to the 10% additional income tax on early distributions if you are under age 59 ½ (unless an exception applies).

How much may I roll over?

If you wish to do a rollover, you may roll over all or part of the amount eligible for rollover. Any payment from the Plan is eligible for rollover, except:

- Certain payments spread over a period of at least 10 years or over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Required minimum distributions after age 70 ½ (or after death)
- Hardship distributions
- Corrective distributions of contributions that exceed tax law limitations
- Loans treated as deemed distributions (for example, loans in default due to missed payments before your employment ends)
- Cost of life insurance paid by the Plan
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment.

The Plan administrator or the payor can tell you what portion of a payment is eligible for rollover.

If I don't do a rollover, will I have to pay the 10% additional income tax on early distributions?

If you are under age 59 ½, you will have to pay the 10% additional income tax on early distributions for any payment from the Plan (including amounts withheld for income tax) that you do not roll over, unless one of the exceptions listed below applies. This tax is in addition to the regular income tax on the payment not rolled over.

The 10% additional income tax does not apply to the following payments from the Plan:

- Payments made after you separate from service if you will be at least age 55 in the year of the separation
- Payments that start after you separate from service if paid at least annually in equal or close to equal amounts over your life or life expectancy (or the lives or joint life expectancy of you and your beneficiary)
- Payments from a governmental defined benefit pension plan made after you separate from service if you are a public safety employee and you are at least age 50 in the year of the separation
- Payments made due to disability
- Payments after your death
- Corrective distributions of contributions that exceed tax law limitations
- Contributions made under special automatic enrollment rules that are withdrawn pursuant to your request within 90 days of enrollment
- Payments made directly to the government to satisfy a federal tax levy
- Payments made under a qualified domestic relations order (QDRO)
- Payments up to the amount of your deductible medical expenses
- Certain payments made while you are on active duty if you were a member of a reserve component called to duty after September 11, 2001 for more than 179 days
- Payments of certain automatic enrollment contributions requested to be withdrawn within 90 days of the first contribution

If I do a rollover to an IRA, will the 10% additional income tax apply to early distributions from the IRA?

If you receive a payment from an IRA when you are under age 59 ½, you will have to pay the 10% additional income tax on early distributions from the IRA, unless an exception applies. In general, the exceptions to the 10% additional income tax for early distributions from an IRA are the same as the exceptions listed above for early distributions from a plan. However, there are a few differences for payments from an IRA, including:

- There is no exception for payments after separation from service that are made after age 55.
- The exception for qualified domestic relations orders (QDROs) does not apply (although a special rule applies under which, as part of a divorce or separation agreement, a tax-free transfer may be made directly to an IRA of a spouse or former spouse).
- The exception for payments made at least annually in equal or close to equal amounts over a specified period applies without regard to whether you have had a separation from service.
- There are additional exceptions for (1) payments for qualified higher education expenses, (2) payments up to $10,000 used in a qualified first-time home purchase, and (3) payments after you have received unemployment compensation for 12 consecutive weeks (or would have been eligible to receive unemployment compensation but for self-employed status).

Will I owe State Income taxes?

This notice does not describe any State or local income tax rules (including withholding rules).

SPECIAL RULES AND OPTIONS

If your payment includes after-tax contributions

After-tax contributions included in a payment are not taxed. If a payment is only part of your benefit, an allocable portion of your after-tax contributions is generally included in the payment. If you have pre-1987 after-tax contributions maintained in a separate account, a special rule may apply to determine whether the after-tax contributions are included in a payment.

You may rollover to an IRA a payment that includes after-tax contributions through either a direct rollover or a 60-day rollover. You must keep track of the aggregate amount of the after-tax contributions in all of your IRAs (in order to determine your taxable income for later payments from the IRAs). If you do a direct rollover of only a portion of the amount paid from the Plan and a portion is paid to you, each of the payments will include an allocable portion of the after-tax contributions. If you do a 60-day rollover to an IRA of only a portion of the payment made to you, the after-tax contributions are treated as rolled over last. For example, assume you are receiving a complete distribution of your benefit which totals $12,000, of which $2,000 is after-tax contributions. In this case, if you roll over $10,000 to an IRA in a 60-day rollover, no amount is taxable because the $2,000 amount not rolled over is treated as being after-tax contributions.

You may roll over to an employer plan all of a payment that includes after-tax contributions, but only through a direct rollover (and only if the receiving plan separately accounts for after-tax contributions and is not a governmental section 457(b) plan). You can do a 60 day rollover to an employer plan of part of a payment that includes after-tax contributions, but only up to the amount of the payment that would be taxable if not rolled over.

If you miss the 60-day rollover deadline

Generally, the 60-day rollover deadline cannot be extended. However, the IRS has the limited authority to waive the deadline under certain extraordinary circumstances, such as when external events prevented you from completing the rollover by the 60-day rollover deadline. To apply for a waiver, you must file a private letter ruling request with the IRS. Private letter ruling requests require the payment of a nonrefundable user fee. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

If you have an outstanding loan that is being offset

If you have an outstanding loan from the Plan, your Plan benefit may be offset by the amount of the loan, typically when your employment ends. The loan offset amount is treated as a distribution to you at the time of the offset and will be taxed (including the 10% additional income tax on early distributions, unless an exception applies) unless you do a 60-day rollover in the amount of the loan offset to an IRA or employer plan.

If you were born on or before January 1, 1936

If you were born on or before January 1, 1936 and receive a lump sum distribution that you do not roll over, special rules for calculating the amount of the tax on the payment might apply to you. For more information, see IRS Publication 575, Pension and Annuity Income.

If you are an eligible retired public safety officer and your pension payment is used to pay for health coverage or qualified long-term care insurance

If the Plan is a governmental plan, you retired as a public safety officer, and your retirement was by reason of disability or was after normal retirement age, you can exclude from your taxable income plan payments paid directly as premiums to an accident or health plan (or a qualified long-term care insurance contract) that your employer maintains for you, your spouse, or your dependents, up to a maximum of $3,000 annually. For this purpose, a public safety officer is a law enforcement officer, firefighter, chaplain, or member of a rescue squad or ambulance crew.

If you roll over your payment to a Roth IRA

You can roll over a payment from the Plan made before January 1,2010 to a Roth IRA only if your modified adjusted gross income is not more than $100,000 for the year the payment is made to you and, if married, you file a joint return. These limitations do not apply to payments made to you from the Plan after 2009. If you wish to roll over the payment to a Roth IRA, but you are not eligible to do a rollover to a Roth IRA until after 2009, you can do a rollover to a traditional IRA and then, after 2009, elect to convert the traditional IRA into a Roth IRA.

If you roll over the payment to a Roth IRA, a special rule applies under which the amount of the payment rolled over (reduced by any after-tax amounts) will be taxed. However, the 10% additional income tax on early distributions will not apply (unless you take the amount rolled over out of the Roth IRA within 5 years, counting from January 1 of the year of the rollover). For payments from the Plan during 2010 that are rolled over to a Roth IRA, the taxable amount can be spread over a 2-year period starting in 2011.

If you roll over the payment to a Roth IRA, later payments from the Roth IRA that are qualified distributions will not be taxed (including earnings after the rollover). A qualified distribution from a Roth IRA is a payment made after you are age 59 ½ (or after your death or disability, or as a qualified first-time homebuyer distribution of up to $10,000) and after you have had a Roth IRA for at least 5 years. In applying this 5-year rule, you count from January 1 of the year for which your first contribution was made to a Roth IRA. Payments from the Roth IRA that are not qualified distributions will be taxed to the extent of earnings after the rollover, including the 10% additional income tax on early distributions (unless an exception applies). You do not have to take required minimum distributions from a Roth IRA during your lifetime. For more information, see IRS Publication 590, Individual Retirement Arrangements (IRAs).

You cannot roll over a payment from the Plan to a designated Roth account in an employer plan.

If you are not a plan participant

Payments after death of the participant. If you receive a distribution after the participant's death that you do not roll over, the distribution will generally be taxed in the same manner described elsewhere in this notice. However, the 10% additional income tax on early distributions and the special rules for public safety officers do not apply, and the special rule described under the section "If you were born on or before January 1, 1936" applies only if the participant was born on or before January 1, 1936.

If you are a surviving spouse. If you receive a payment from the Plan as the surviving spouse of a deceased participant, you have the same rollover options that the participant would have had, as described elsewhere in this notice. In addition, if you choose to do a rollover to an IRA, you may treat the IRA as your own or as an inherited IRA.

An IRA you treat as your own is treated like any other IRA of yours, so that payments made to you before you are age 59 ½ will be subject to the 10% additional income tax on early distributions (unless an exception applies) and required minimum distributions from your IRA do not have to start until after you are age 70 ½.

If you treat the IRA as an inherited IRA, payments from the IRA will not be subject to the 10% additional income tax on early distributions. However, if the participant had started taking required minimum distributions, you will have to receive required minimum distributions from the inherited IRA. If the participant had not started taking required minimum distributions from the Plan, you will not have to start receiving required minimum distributions from the inherited IRA until the year the participant would have been age 70 ½.

If you are a surviving beneficiary other than a spouse. If you receive a payment from the Plan because of the participant's death and you are a designated beneficiary other than a surviving spouse, the only rollover option you have is to do a direct rollover to an inherited IRA. Payments from the inherited IRA will not be subject to the 10% additional income tax on early distributions. You will have to receive required minimum distributions from the inherited IRA.

Payments under a qualified domestic relations order. If you are the spouse or former spouse of the participant who receives a payment from the Plan under a qualified domestic relations order (QDRO), you generally have the same options the participant would have (for example, you may roll over the payment to your own IRA or an eligible employer plan that will accept it). Payments under the QDRO will not be subject to the 10% additional income tax on early distributions.

If you are a nonresident alien

If you are a nonresident alien and you do not do a direct rollover to a U.S. IRA or U.S. employer plan, instead of withholding 20%, the Plan is generally required to withhold 30% of the payment for federal income taxes. If the amount withheld exceeds the amount of tax you owe (as may happen if you do a 60-day rollover), you may request an income tax refund by filing Form 1040NR and attaching your Form 1042-S. See Form W-8BEN for claiming that you are entitled to a reduced rate of withholding under an income tax treaty. For more information, see also IRS Publication 519, U.S. Tax Guide for Aliens, and IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities.

Other special rules

If a payment is one in a series of payments for less than 10 years, your choice whether to make a direct rollover will apply to all later payments in the series (unless you make a different choice for later payments).

If your payments for the year are less than $200 (not including payments from a designated Roth account in the Plan), the Plan is not required to allow you to do a direct rollover and is not required to withhold for federal income taxes. However, you may do a 60-day rollover.

Unless you elect otherwise, a mandatory cashout of more than $1,000 (not including payments from a designated Roth account in the Plan) will be directly rolled over to an IRA chosen by the Plan administrator or the payor. A mandatory cashout is a payment from a plan to a participant made before age 62 (or normal retirement age, if later) and without consent, where the participant's benefit does not exceed $5,000 (not including any amounts held under the plan as a result of a prior rollover made to the plan).

You may have special rollover rights if you recently served in the U.S. Armed Forces. For more information, see IRS Publication 3, Armed Forces' Tax Guide.

FOR MORE INFORMATION

You may wish to consult with the Plan administrator or payor, or a professional tax advisor, before taking a payment from the Plan. Also, you can find more detailed information on the federal tax treatment of payments from employer plans in: IRS Publication 575, Pension and Annuity Income; IRS Publication 590, Individual Retirement Arrangements (IRAs); and IRS Publication 571, Tax-Sheltered Annuity Plans (403(b) Plans). These publications are available from a local IRS office, on the web at www.irs.qov, or by calling 1-800-TAX-FORM.