Leaving Y Employment
Q. What happens to my retirement savings if I leave Y employment?
A. After your Y has notified the Fund that your employment has terminated, the Fund will send you a letter outlining your options.

Q. What accounts can I withdraw or roll over to another qualified employer plan or IRA?
A. You can withdraw or roll over your Personal Account, After-Tax Account, After-Tax Correction Account, 403(b) Smart Account, Rollover Account, Additional YMCA Account, Extra Additional YMCA Account, and Extra Additional Tax-Deferred Account.

A Required Minimum Distribution (described on page 2), must be withdrawn and cannot be rolled over.

If you have both of the following accounts, you can take a withdrawal based on your age and balance at the time you make the request:

<table>
<thead>
<tr>
<th>Your Age</th>
<th>Your Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>55 or older</td>
<td>The combined sum of both accounts is $100,000 or less</td>
</tr>
</tbody>
</table>

If the above example is not applicable, you can take a withdrawal based on the following:

<table>
<thead>
<tr>
<th>Your Age</th>
<th>Your Balance</th>
</tr>
</thead>
<tbody>
<tr>
<td>Under 55</td>
<td>$5,000 or less when you request the withdrawal</td>
</tr>
<tr>
<td>55 or Older</td>
<td>$100,000 or less when you request the withdrawal</td>
</tr>
<tr>
<td>Any Age</td>
<td>$25,000 or less at the time you terminated Y employment</td>
</tr>
<tr>
<td>55 or Older</td>
<td>$100,000 or less when you request the withdrawal, provided you do not have a YMCA Account as well</td>
</tr>
</tbody>
</table>

If your account(s) does not qualify for a withdrawal, you can use the funds for an annuity as early as age 55.

Q. Can I just take a partial withdrawal?
A. You may take a partial withdrawal from the Retirement Plan or the Savings Plan if all of the following are true:
   - You are eligible to take a full withdrawal from that Plan (restrictions described earlier on the YMCA accounts may prohibit both a partial and a full withdrawal of the Retirement Plan).
   - You have an available balance of more than $10,000 in that Plan.
   - Your withdrawal does not result in that Plan's available balance dropping to $5,000 or below.

Only one partial withdrawal per Plan is allowed in a three-month period, up to four partial withdrawals from the same Plan in a 12-month period. There is no cost for the first and second withdrawal, however a processing fee will be charged for the third and fourth withdrawal.

Q. Will I pay taxes if I take my money out?
A. If you roll over your distribution, you will not pay taxes until you take a distribution from the new retirement account. If you don’t roll your distribution to another eligible employer plan or IRA, the taxable portion of the distribution will be taxed as ordinary income in the year you receive it. The Fund is required to withhold 20% of the taxable portion towards your federal income taxes. If you are under 59 1/2, an additional 10% penalty for early withdrawal may apply.

Q. How do I request a withdrawal or rollover?
A. To request a withdrawal, you must log in to your account at www.yretirement.org and select Withdrawal/Rollover Request from the Features tab on the left side of the page. You will be guided through the online withdrawal portal. After you
submit your request, it will take up to 90 business days (not including mailing time) to receive your check. If you are taking a Required Minimum Distribution, you must contact the Fund.

Q. Can my money stay at the Fund after I leave Y employment?
A. If the total of your accounts in either Plan (including rollover accounts) is more than $5,000, you can keep your balances in that Plan until you are ready to start an annuity or take a distribution. If either Plan has $5,000 or less, within 180 days of leaving you must take a withdrawal or roll it over to another qualified employer plan or IRA. An exception is if you have more than $5,000 in the Retirement Plan but $5,000 or less in the Savings Plan. Then you may leave both Plans at the Fund.

Q. If my money can stay at the Fund, when must I begin taking distributions from the Fund?
A. You must either start an annuity or take a withdrawal of a certain amount calculated under the pension rules, referred to as a Required Minimum Distribution, by April 1 of the calendar year after the calendar year in which you reach age 70 1/2 or, if you turned age 70 on July 1, 2019 or later, by April 1 of the calendar year after the calendar year in which you reach age 72.

Q. Can I continue to contribute after I leave Y employment?
A. No, neither you nor the Y can make further contributions including rolling money into the Savings Plan. However, your accounts will continue to earn interest.

Q. What happens if I go to work for another participating Y?
A. As long as you are vested in the Retirement Plan, you will be immediately enrolled in the Retirement Plan at your new Y. If you wish to start or continue contributions into a 403(b) Smart Account, you will need to complete a new 403(b) Smart Account form.

Retiring from Y Employment

Q. Do I have the option to withdraw my accounts from the Fund?
A. For information about the accounts you can withdraw, please refer to page 1.

Q. Can the Fund convert my accounts into an annuity?
A. Yes, the Fund can convert your accounts into an annuity, which is a stream of payments paid to you for the rest of your life.

Q. Does the Fund offer different annuity options to choose from?
A. Yes. Individual needs are different, so the Fund offers several different annuity options ranging from Single Life Annuities (which provides monthly income as long as you live) to Joint & Survivor Annuities (which provides monthly income as long as you or your survivor lives). Once you begin receiving your annuity, your named survivor cannot be changed. To learn more about the different options, go to www.yretirement.org/annuities.

Q. When can I start receiving an annuity?
A. You can start an annuity as early as age 55.

Q. How much money do I need to have in my account(s) in order to start an annuity?
A. As long as you have more than $5,000 in either the Retirement Plan or the Savings Plan, you qualify for an annuity. To combine an annuity from both Plans at the same time, you must have more than $5,000 in each Plan. You can also start an annuity with the monies saved in either the Retirement Plan or the Savings Plan, while leaving your money in the other Plan to continue to earn interest.

Q. How is my annuity payment calculated?
A. Your annuity is calculated based on your account balances at retirement, the interest rate that is used to convert your account balances into an annuity, the annuity option you select, and your age at retirement. If you choose a Joint & Survivor Annuity, the age of your survivor is factored into your calculation.

Q. How do I start receiving an annuity?
A. You should notify the Fund’s Customer Service Department 180 days in advance of when you wish to start receiving an annuity. The department will mail an Annuity Application Kit to you, which includes your personalized annuity estimates.

Q. Does the Fund withhold federal income tax from my annuity payment?
A. You can choose the amount of federal income taxes to be withheld from your annuity payment or, as long as you are not a foreign person or a U.S. citizen requesting delivery outside of the U.S. or its possessions, you can elect that no federal income taxes be withheld. Complete an IRS Form W-4P, which is sent to you with your Annuity Application Kit. If you request that the Fund not withhold federal taxes, you will be responsible for paying any taxes directly to the IRS when you file your return. If the Fund does not receive a completed Form W-4P from you, a default rate of federal income taxes will be withheld from your annuity payment.

Q. Can I retire and then return to work for a Y?
A. Federal tax law generally prohibits a pre-arranged strategy to collect retirement benefits while still employed. It is also a violation of the Retirement Plan’s rules.