

Retirement Savings Acknowledgment

Planning for your retirement is one of the most important financial priorities you'll have during your lifetime. When you work with Mariner Wealth Advisors to assist you in managing your retirement savings, be assured that we have the background and training to help with the following:

- Collect information to define your investment goals
- Guide you through the planning process
- Determine your tolerance for risk
- Explain your investment options
- Work with you to assess progress toward meeting your goals
- Answer any questions you may have regarding the management of your account

Client Options

Generally, you may have up to four options for the retirement savings you have accumulated in your former employer's 401(k), 403(b), or other retirement plan:

Option 1: Leave the assets in your former employer's plan, if permitted;

Option 2: If you have not yet retired, roll over the assets to your new employer's plan, if available, and if rollover contributions are permitted under your new employer's plan;

Option 3: Roll over the assets to an individual retirement account (IRA);

Option 4: Cash out the account value.

Each choice above offers advantages and disadvantages, depending on a number of factors, and your unique financial needs. Below are examples of factors that are often be relevant to retirement investors generally when analyzing available options. This list is not exhaustive, but is only intended to give you examples of factors to be considered in making a decision about your retirement plan assets. Other considerations also might apply to your specific circumstances.

- **Investment Options:** By rolling your retirement plan assets over to an IRA, you may have access to additional investment options that may or may not be offered under an employer plan. Likewise, if you roll your assets in your former employer's plan to a new employer's plan, you will have different investment options available. Under some employer plans, the investment options available are limited to those selected by the plan fiduciaries, while other plans offer brokerage windows and similar features that provide access to broader investment choices. On the other hand, you may not need a broader range of investment options than those selected by the fiduciaries under an employer-sponsored plan. You should compare the range of investment options available under your former employer's plan (and new employer's plan, if applicable) with those available under an IRA, and consider what range of investment options would best serve your unique personal and financial circumstances, in making a decision.
- **Services:** The investment-related services available to you will generally differ between employer plans, and between employer plans and IRAs. For example, employer plans may or may not offer investment advice services, general investment education, and/or discretionary investment management services. In many cases, an advisor to an IRA may be able to provide you with more personalized investment services, as well as robust financial planning services, which may not be available under an employer plan. On the other hand, an employer plan may very well offer all the services you need. In any case, you should compare the various services available, and consider which services would best serve your unique personal and financial circumstances, in making a decision.
- **Fees and Expenses:** By choosing to keep your retirement plan assets in an employer-sponsored retirement plan, generally fees and expenses are lower than if you were to choose an IRA. If you choose to open an IRA with Mariner Wealth Advisors, we and our advisors will receive compensation, and your costs will typically be higher than in your former or new employer's plan. If you are still working, there will also be differences in the fees and expenses between your former employer's plan and your new employer's plan. Differences in fees and expenses can have a material impact on the net performance of your retirement account, and so they should be considered carefully in your decision process.
- **Tax Treatment of Withdrawals:** If you choose to cash out all or a portion of your employer plan account or IRA, withdrawals are generally taxed as ordinary income, with some exceptions for after-tax contributions and certain Roth account distributions. If you take a withdrawal from an employer plan account prior to age 59 ½, it will generally be subject to an additional 10% IRS penalty; however, withdrawals from an employer plan made between ages 55 and 59 ½ may not incur the 10% additional penalty if you leave your employer during that time period. Generally, withdrawals from an IRA prior to age 59 1/2 will be subject

to the additional 10% penalty regardless of your employment status or whether you have reached age 55.

Also, once you reach age 72, (or age 70 1/2 if you attained the age of 70 1/2 in 2019 or earlier), both employer plans and IRAs require periodic taxable withdrawals of certain minimum amounts, known as required minimum distributions (RMDs); however, if you continue to work past age 72, (or age 70 1/2 if you attained the age of 70 1/2 in 2019 or earlier), in most cases you are not required to take RMDs from your employer's plan. In an IRA, you generally have to begin taking taxable RMDs once you reach age 72, (or age 70 1/2 if you attained the age of 70 1/2 in 2019 or earlier), regardless of whether or not you are still working.

Mariner Wealth Advisors cannot provide tax advice, and so you may wish to consult with your individual tax advisor on these issues.

- **Loans:** Employer-sponsored plans may offer the ability to borrow from your account, while it is prohibited to borrow from an IRA.
- **Protection from Creditors:** Generally speaking, assets in an employer-sponsored plan have unlimited protection from creditors under federal law, while assets in an IRA are protected from bankruptcy proceedings only. State laws vary in the protection against lawsuits for assets in an IRA.
- **Employer Stock:** If you hold employer stock in an employer-sponsored plan that has an appreciated value, there could be a negative tax consequence to rolling the stock into an IRA. If this applies to your situation, you may wish to consult with your individual tax advisor. Also, you may wish to weigh the tax advantages of retaining substantial employer stock against your needs for diversification in your investment portfolio.
- **Distribution Options:** The options you have for receiving your retirement savings will generally differ between various employer-sponsored plans, and between employer-sponsored plans and IRAs. For example, some employer plans permit partial (on-demand) withdrawals from your account, and/or installment payment options, while other plans may only offer single lump-sum payments. In an IRA you would generally be able to receive partial withdrawals or installment payments if you wish. Likewise, some employer plans offer guaranteed annuity forms of benefit, and others do not. In an IRA you would generally be allowed to purchase an annuity if you wished to do so. In any case, your former employer's plan (or your new employer's plan, if you are not retiring) may very well offer all of the distribution options you need. You should compare the range of distribution options available under your former employer's plan (and new employer's plan, if applicable) with those available under an IRA, and consider what distribution options would best serve your unique personal and financial circumstances, in making a decision.

IRA Rollover: Client Acknowledgement & Signature

If you choose a rollover to an IRA with Mariner Wealth Advisors, by signing below you represent and acknowledge the following:

- I have read and understand the information about my retirement plan account options, and I considered it carefully before making my decision to proceed with a rollover of my retirement plan assets.
- Any arrangement to invest rollover proceeds will be accompanied by additions to or a new investment advisory agreement, which will contain information about how Mariner Wealth Advisors and its advisory affiliates will be compensated for services provided to my IRA.
- I understand my options and I have had the opportunity to ask questions of my professional legal and tax advisors, as I deemed appropriate.
- **It is my independent decision to roll over my retirement plan account assets to an IRA with Mariner Wealth Advisors. Mariner Wealth Advisors and my individual wealth advisor have not made any recommendation to me to take a distribution from the retirement plan account listed below, and/or to roll it over to an IRA.**

Client Name (Printed)

Retirement Plan Name

Client Signature

Date