

Important Information about Your Fidelity IRA(s)

Beneficiary Reminder

The IRA Beneficiary Summary Section of your Form 5498 provides a detailed list of the beneficiaries on file for your Fidelity IRA(s) as of December 31, 2020. **It is important to periodically check your beneficiary information and make necessary updates.** IRA assets generally pass to beneficiaries outside the instructions of a will. Your designated beneficiaries will receive your IRA assets after your death, according to the Fidelity IRA or Fidelity Roth IRA Custodial Agreement. To update your beneficiaries, please visit www.fidelity.com/beneficiary.

Withholding Information on Distributions from Your Retirement Accounts

Federal Tax Withholding

IRS regulations require us to withhold federal income tax at the rate of 10% from your total IRA distribution (excluding Roth IRAs). For payments made to locations within the U.S., you may opt out of federal tax withholding (if you are a U.S. citizen or other U.S. person), or you may elect to withhold at a higher rate. Federal income tax will not be withheld from distributions from a Roth IRA unless you elect to have such tax withheld or are otherwise subject to withholding because you are a nonresident alien. Your election will remain in effect on checkwriting or periodic distributions taken under an automatic withdrawal plan from your IRA until revoked by you. To change this election for future distributions, please visit www.fidelity.com/autowithd.

State Tax Withholding

If federal income tax is withheld from your distribution, state income taxes may also be withheld. Your state of residence will determine your state income tax withholding requirements, if any. Please refer to the list below. Your state of residence is determined by your legal address of record provided for your IRA. The information provided is general in nature and should not be considered legal or tax advice. Please contact your investment representative, tax advisor, or state taxing authority for assistance.

For residents of AR, IA, KS, MA, ME, OK, and VT: If federal income tax is withheld, state income tax of at least your state's minimum requirements must be withheld in addition to federal income tax withholding at the time of your distribution. If you elect out of federal income tax withholding, state income tax will not be withheld unless you indicate otherwise.

For residents of CA, DE, NC, and OR: If federal income tax is withheld, state income tax of at least your state's minimum requirements must be withheld in addition to federal income tax withholding at the time of your distribution unless you elect not to have state income taxes withheld.

For residents of DC: If you take a distribution of your entire account balance and do not directly roll that amount over to another eligible retirement account, the District of Columbia requires that a minimum amount be withheld from the taxable portion of the distribution, whether or not federal income tax is withheld.

For residents of MS: State income tax of at least your state's minimum requirements must be withheld regardless of whether or not federal income tax is withheld unless you elect not to have state income taxes withheld.

For residents of CT and MI: State income tax applies regardless of whether or not federal income tax withholding is applied to your distribution. Tax withholding is not required if you meet certain state requirements governing pension and retirement benefits. Please reference the CT or MI W-4P Form for additional information about calculating the amount to withhold from your distributions.

For residents of AK, FL, HI, NH, NV, SD, TN, TX, WA, and WY: State income tax withholding is not available on your IRA distributions.

For residents of all other states and residents of DC taking periodic distributions: You are not subject to mandatory state income tax withholding; however, you may elect voluntary state income tax withholding in a percentage. If you elect to have state income taxes withheld and your state provides a minimum amount or percentage for withholding, you must elect a percentage that is not less than your state's minimum withholding requirements. If the percentage you elect for withholding is less than your state's minimum withholding requirements, your state's minimum amount or percentage will be withheld. For more information, contact a tax advisor or your state taxing authority.

Armed Forces Tax Benefits

If you are serving in, or serving in support of, the U.S. Armed Forces in a designated combat zone or hazardous duty area, you may be eligible for an extension of your IRA contribution deadlines. Visit the IRS online at www.irs.gov, or call them at **1-800-829-1040** for more information.

As always, we appreciate you investing with us. If you have any further questions, please call **800-343-3548**.