

WITHDRAWAL AUTHORIZATION FORM

SIT MUTUAL FUNDS SIMPLE IRA ACCOUNT

c/o PFPC Inc. PO Box 9763 Providence, RI 02940 Call 1-800-332-5580 for assistance with this form.

DO NOT USE THIS FORM FOR 70½ REQUIRED DISTRIBUTIONS.

PARTICIPANT INFORMATION (If you are a beneficiary, please complete an application and attach)

NAME: _____ Initial Participation Date: _____
 (Please print the name exactly as it appears on the SIMPLE IRA account)
 If you are the beneficiary of a decedent's account please see # 4 under Reason for Distribution.

SOCIAL SECURITY NUMBER: _____ - _____ - _____ **DATE OF BIRTH:** ____/____/____
 MM DD YY

ADDRESS:

 STREET ADDRESS CITY STATE ZIP

FUND: _____ **ACCOUNT NUMBER:** _____

This form may only be used for **one account**. If you have another account from which you wish to take distributions, please fill out a separate form.

REASON FOR DISTRIBUTION - Check the box that applies

If you have not participated in the SIMPLE 2 years and are under 59 1/2, an IRS Penalty may be imposed.

- 1. Normal Distribution - You are the participant and age 59 1/2 or older.
- 2. Early (premature) distribution - You are under age 59 1/2.
- 3. Substantially equal periodic payments within the meaning of section 72(t) of the Internal Revenue Code.
- 4. Death - If you are a beneficiary, please contact us for additional document requirements.
- 5. Permanent Disability - You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.
- 6. Transfer Incident to Divorce or Legal Separation - Contact us regarding additional document requirements.
- 7. Other _____ *Revocation - refer to the Disclosure Statement regarding your revocation rights.

All required documentation must be received in good order before the distribution request will be honored. All legal documents must be certified and a Medallion Signature Guarantee may be required for the IRA owner/beneficiary or spouse.

PAYMENT METHOD (All checks will be made payable to the registered account owner)

Partial Distribution Amount \$ _____ **or** Mutual Fund Shares _____

Total Distribution of Account Balance

Fixed Amount \$ _____ **Frequency:** Monthly Quarterly
 Semi-annually Annually

Mail to my address currently on file. Start Date _____

Mail to the following address: (*Medallion Signature Guarantee required.)

Mailing address	Check will be made payable to the registered account owner

Mail to the following Financial Institution address: (*Medallion Signature Guarantee required.)

Check will be made payable to the registered account owner	
Financial Institution	C/O
Account Number	
Mailing address	

Purchase funds into my existing, non-retirement mutual fund account at Sit.

Account Number _____

Fund Name _____

WITHHOLDING ELECTION

Generally, IRA distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election.

Please select one of the following:

- Do not withhold Federal Income Tax
- Withhold 10% Federal Income Tax
- Withhold _____% Federal Income Tax (must be greater than 10%)

Caution: Even if you elect not to have Federal Income Tax withheld, you are liable for payment of Federal Income Tax on the taxable portion of your distribution. You also may be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

When completed, please return the signed form to:

First Class Mail:
 Sit Mutual Funds
 c/o PFPC Inc.
 P.O. Box 9763
 Providence, RI 02940

Overnight Mail:
 Sit Mutual Funds
 c/o PFPC Inc.
 101 Sabin Street
 Pawtucket, RI 02860

SIGNATURE

I certify that I am the participant authorized to make these elections and that all information provided is true and accurate. I further certify that no tax or legal advice has been given to me by the Custodian, Mutual Fund, or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, Sit Mutual Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

X _____ Date _____
 Participant's Signature (or beneficiary's signature if participant is deceased)

 Medallion Signature Guarantee - Medallion Stamp*

*(The Medallion Signature Guarantee may be executed by banks, broker dealers, credit unions, national securities exchanges and savings associations which participate in STAMP, SEMP or NYSE-MSP. A notary public is not a substitute for a Medallion Signature Guarantee. The Medallion Signature Guarantee stamp must include the words "SIGNATURE GUARANTEED, MEDALLION GUARANTEED" and otherwise comply with the medallion program requirements. Please check your fund prospectus or with your fund as to whether a signature guarantee is required.)