

Disburse Cash Guide.



Use of Feature

The **Disburse Cash** action allows for submission of a client disbursement on-line without having to complete a form and send it to the SEI Private Trust Company.

The **Disburse Cash** action also has the ability for a client or authorized signer to electronically sign the distribution through the use of DocuSign, where applicable. The **Electronic Signature** feature is discussed in detail after the **Complete Disbursement Request** section.

Prior to initiating a **Disbursement**, make sure to review the **Disbursement Method Guidelines** found in the Help menu. This guide will outline the **Disbursements** that can be submitted through the SEI Wealth Platform Advisor Desktop versus what must be submitted by sending the appropriate **Distribution Form** to the SEI Private Trust Company via the **Manage Forms** Action in the Advisor Desktop.

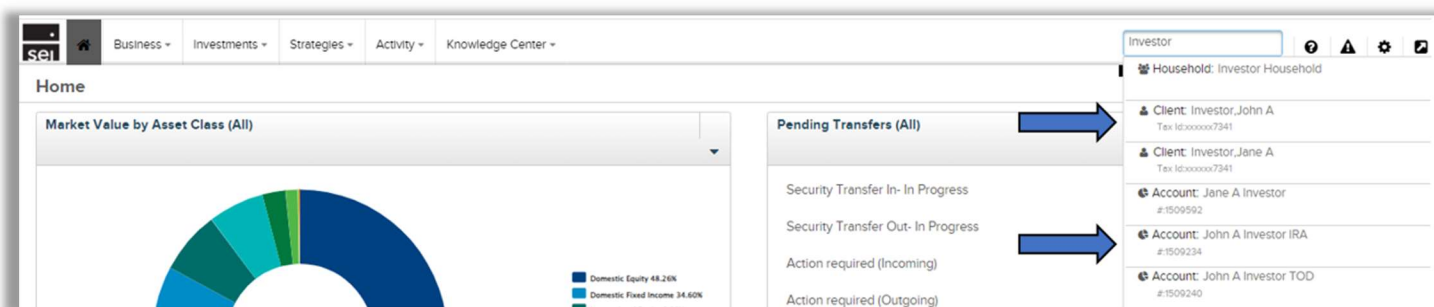
Please note you are unable to process a **Disbursement** from a 403(b) account at this time, enhancements are currently being reviewed to allow for this in the future.

The ability to set up a recurring **Required Minimum Distribution (RMD)** distribution on an annual basis is available from the **IRA Compliance - RMDs** dashboard found within the **Business** menu of the Advisor Desktop.

Navigating to Disburse Cash

From your **Home** landing page, you can access the **Disburse Cash** action from a **Client** or **Account** level.

Search for your client or account by using the **Client and Account Search** bar along the top of the screen. You may then choose a client's name or an account number.



Then, the steps are:

- 1) Confirm Disbursement's Pay To is Established
- 2) Enter Disbursement Details
- 3) Provide eSignatures
- 4) Verify Changes
- 5) View & Print Confirmation

Each of the steps are described below.

Confirm Disbursement's Pay To is Established

Prior to submitting a **Disbursement**, you may confirm that the intended payee is set up on the account with the appropriate payment instructions. Also you may confirm if the payee is Straight Through Eligible. Straight Through Eligible means an investor's signature is not required to process the disbursement.

This can be confirmed by selecting the **Profile** page, found on the **Account** page for which you will be submitting the disbursement. If the requested payee or payment instructions are not available on the **Related Parties** page, a new Pay To can be added using this action and will require Electronic Signature.

If your firm is not entitled for Electronic Signature, you will need to upload the appropriate **Distribution Form** through the Manage Forms action. The Standing Instruction Form may also be uploaded with the Distribution Form so next time the disbursement can be processed on the Advisor Desktop and no investor signature will be required.

Make sure to review the Signature Requirements for Distributions to see if the account and pay to party are eligible for Standing Instructions. If the Pay To is set up, proceed by selecting **Actions**, then **Disburse Cash**.

The screenshot shows the 'Account Profile' page for 'John A Investor IRA #1509234'. The 'Related Parties' section is expanded to show a list of parties and their details. A blue arrow points to the 'Disburse Cash' action in the 'Transactions' menu. Another blue arrow points to the 'Pay To - Check' option for the 'Investor, John A' party. A third blue arrow points to the 'Straight Through Eligible' status for the 'Investor, John A' party.

Party	Details
Advisor, SEI	1 Freedom Valley Drive 1 Freedom Valley Drive Oaks, PA 19456 United States
Investor, Jane A	1 Freedom Valley Drive ATTN Teresa Curley Oaks, PA 19456 United States IASProxy@seic.com
Investor, John A	1 Freedom Valley Drive ATTN Teresa Curley Oaks, PA 19456 United States IASProxy@seic.com
	1 Freedom Valley Drive ATTN Teresa Curley Oaks, PA 19456 United States IASProxy@seic.com
	1 Freedom Valley Drive ATTN Teresa Curley Oaks, PA 19456 United States IASProxy@seic.com

Enter Disbursement Details

If you are accessing the **Disburse Cash** action from the **Client** level and the client has multiple accounts, select the account that you would like to process the disbursement for. If the client only has one account, this account will default in the account section.

The screenshot shows the 'Disburse Cash' form with the following fields and values:

- Account Name (Number):** John A Investor IRA (# 1509234)
- Portfolio:** SEI Strategy (Capital) | Private Client Moderate - \$0.00
- Source of Funds:** Raise Cash
- Raise Cash Method:** Overweight
- Treatment & Funds:** Exhaust Cash First
- Disbursement Type:** Gross
- Amount:** 500.00
- Currency:** USD
- Frequency:** One Time
- Reason for Distribution:** Normal Distribution
- Treatment Code:** Normal Distribution
- Payment Method:** Check
- Delivery Method:** 01 Normal Delivery
- Pay To / Deliver To:** Investor, John A | 1 Freedom Valley Drive,
- Federal Withholding:** 50.00 USD, Percentage: 10%
- State Withholding (PA):** 15.35 USD, Percentage: 3.07%
- Notes to Client:** (Empty)
- External Reference Number:** (Empty)

Optional items are marked with ‡. All other items are required.

Buttons: Cancel, Next

- 1 **Portfolio:** Next, choose the portfolio from which you would like the disbursement taken. If this account has multiple portfolios and uses the Multi-Portfolio Allocation (Overlay) functionality, you may choose the Transitory Cash portfolio. If the account Multi-Portfolio Allocation (Overlay) is turned on for quarterly rebalance and you select a portfolio other than the Transitory Cash portfolio, the account will be realigned with the next quarterly rebalancing.

Each portfolio will display the available cash next to the portfolio name until the money market cutoff time. After the money market cutoff time has passed, the available cash will show as zero. Disbursements can still be processed after money market cutoff times. The date will need to be changed to the next available business day.

You also have the option to select Multiple if you would like to choose more than one portfolio to fund the portfolio.

- 2 **Source of Funds:** The **Source of Funds** dropdown is used to choose how the disbursement will be funded. The options are **Existing Cash**, **Raise Cash**, and **Specify Trade Set**. Please note that the Specify Trade Set is only available if your role has the appropriate entitlements.

Existing Cash

When selecting **Existing Cash**, the **Disbursement** will be processed on the **Start Date** entered, provided it is:

- A valid business day
- There is available cash
- Signer(s) have completed the **Electronic Signature** process (if applicable)
- The transaction (with any firm approvals) is received prior to the money market sweep cut-off time (for example Government Fund (SEOXX) Money Market Fund is 4:00 PM EST). If it is after the money market sweep cut-off time you will receive an overdraft warning.

If you receive this warning and would like to continue with your request, you may change the start date to the next business day or you can resubmit the disbursement using the **Raise Cash** option.

If you have selected **Existing Cash** and are utilizing the **Electronic Signature** feature the signers must complete their Electronic Signature on or before the **Start Date** indicated. If the **Electronic Signature** is not on or before the **Start Date** the activity will be **Cancelled** and the firm will need to initiate another **Disbursement**.

Raise Cash

If **Raise Cash** is selected, the **Disbursement** will be released when the cash is available. If you are utilizing the **Electronic Signature** feature, the **Disbursement** will be released when cash is available as long as the signer(s) complete the **Electronic Signature** process prior to the cash being available.

If the signer(s) do not complete the **Electronic Signature** process prior to the availability of cash then the **Disbursement** will be released the day after the signature is received.

Specify Trade Set

If **Specify Trade Set** is selected, an additional page in the workflow will appear and you will be able to sell a specific asset(s) from the portfolio initially indicated or from a different portfolio. When selling an asset(s) from a portfolio other than the one that was initially indicated, the proceeds from the sell will automatically transfer to the indicated portfolio and the cash will be sent for the distribution. If your role does not include the appropriate entitlements, this option will not be available.

- 3 **Raise Cash Method / Treatment & Funds:** For portfolios with a strategy assigned, the default **Raise Cash Method** will be **Overweight** and the **Cash Treatment** will be **Exhaust Cash First**. You may choose to change these options; however, any changes could result in additional trades being placed if the portfolio is turned on for rebalancing.

For portfolios without a strategy assigned, the default **Raise Cash Method** will be **Pro-Rata across Mutual Funds Only** and the **Cash Treatment** will be **Exhaust Cash First**.

Refer to the **Raise and Invest Cash Methods** guide found within the Help Menu on the Advisor Desktop. This guide will define each of the Raise and Invest cash options.

4 The **Include Non Daily Traded Funds** box should not be marked since the settlement date is unknown. An example of this type of asset would be a REIT. **Disbursement Type / Amount / Currency:** The **Disbursement Type** dropdown allows you to choose between a **Gross** or **Net** amount. If **Gross** is selected, the amount disbursed from the client's account will be the amount entered, however the amount that the client will actually receive will be the gross amount minus fees and Federal and State withholding (if applicable). If **Net** is selected, the client will receive the amount you enter, however the amount taken from the account will be calculated by including the amount entered, plus fees and Federal and State withholding (if applicable).

5 **Frequency / Start Date:** The **Frequency** will default to **One Time**; however, you are able to set up a recurring disbursement by choosing any of the additional options listed in the **Frequency** dropdown.

Start Date: If you have selected to use **Existing Cash**, the **Start Date** will indicate the date for which the disbursement should start on. If you have selected **Raise Cash**, the **Start Date** will not be available and the **Release Cash When Available** box will be selected. If you have selected **Specify Trade Set**, the **Start Date** will not be available since the disbursement will be sent once the trades have settled. Any frequency, other than One Time, will offer the option to enter an **End Date**.

When choosing the **First** or **Last Business Day of the Month** options for a recurring disbursement, the disbursement will be sent out on the First or Last Business Day of the Month after the **Start Date**.

For example: By choosing First Business Day of the Month and leaving the Start Date of 01/09/23, the disbursement will be sent out on 02/01/23, which was the actual first business day of the month in February.

6 **Reason for Distribution / Treatment Code:** The **Reason for Distribution** will default based on the account type. For Non-IRA accounts, the option will default to **Withdrawal From Account**. For IRA accounts, the type of IRA account and age of the client will determine the options available. When choosing the **Normal Distribution** option, an additional option will appear for the **Treatment Code**. **Normal Distribution** should also be selected from the **Treatment Code** dropdown.

For descriptions of the different reasons, review the **Disbursement Description Codes** found in the Help Menu on the Advisor Desktop. This guide will outline the Description codes available.

7 **Payment / Delivery Method:** From the **Payment Method** dropdown, choose the method of payment for the disbursement. Please note that SWIFT is not a valid option at this time. When selecting Check, an additional option will appear for the **Delivery Method**.

Delivery Method: Select the **Delivery Method** from the dropdown.

- Checks using the **Normal Delivery** option will be sent via US Postal Service regular mail.
- Checks using the **Overnight Delivery** option will be sent via UPS overnight delivery.
- Checks using the **Overnight Priority Delivery** option will be sent via UPS overnight for AM delivery.

- 8 **Pay To / Deliver To:** The **Pay To / Deliver To** dropdown will display all of the existing Pay To Recipients based on the Payment Method selected above. Choose the Pay To from the dropdown. If the account has only one Pay To for that Payment Method, the Pay To will default in the Pay To section.

The **Add New Pay To** option is available for adding a new Pay To for the existing client or for new Pay To. When selecting Add New Pay To additional steps will appear and a new page in the workflow will be available. If Electronic Signature is required and your firm is not entitled, you will need to submit the Distribution Form within the Upload option of the Manage Forms action.

- 9 **Federal Withholding Amount / Percentage:** IRA accounts will also display a **Federal Withholding** if applicable.

The **Federal Withholding** will default to 10%. You may choose to increase this amount by changing the Amount or Percent field. You may also waive the Federal Withholding by selecting the **Waive Federal Withholding** check box, if your client has elected this waiver.

- 10 **State Tax Withholding Amount / Percentage:** If the State has a minimum **State Tax Withholding**, this option will also appear and default to the state minimum. You may choose to increase this amount by changing the Amount or Percent field. You may also waive the **State Tax Withholding** by selecting the **Waive State Withholding** check box, if your client has elected this waiver.

For additional information about State Tax withholding, review the **State Tax Withholding** guide found in the Help Menu on Advisor Desktop. This guide will outline how State Tax is calculated based upon the rules of the individual states.

- 11 **Additional Notes:** The **Additional Notes** field is a freeform field and any information entered in this field could be included in the resulting transaction, appear on the client's statement, or as a memo on a check. If the disbursement is being sent via wire, For Further Credit information is required in this field.

If using the field for a **For Further Credit**, make sure to enter all applicable information in the following form

FFC Account Name (SEI Investments SWP Test Account IRA 1) Account Number (456625)

External Reference Number: The **External Reference Number** field is an optional field and should be used for informational purposes only. This will not appear on client statements or on the disbursement check.

Once completed, select **Next**.

Verify Changes

The **Verify Changes** page is used to review all of the information that was entered for the disbursement.

- 1 **Previous:** If any changes need to be made, select the **Previous** button to return to the **Disbursement** page.
- 2 **Next:** If all of the information entered is correct, select **Next**.

The screenshot shows a software interface for 'Disburse Cash'. At the top, there is a progress bar with four steps: 1. Enter Disbursement Details (green checkmark), 2. Verify Changes (active, grey background), 3. Provide eSignatures, and 4. View & Print Confirmation. Below the progress bar, the 'Verify Changes' section is displayed. It contains two main areas: 'Disbursement Details' and 'Order Information'. The 'Disbursement Details' section includes a table for 'Financial Information':

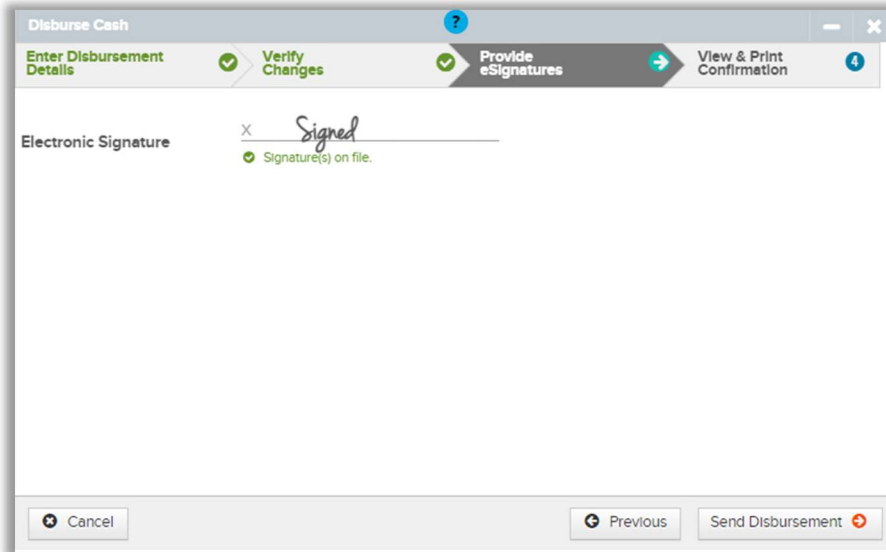
Gross Amount	Fees	Net Amount
\$500.00	\$0.00	\$450.00

The 'Order Information' section includes the following text: 'Account Name(Number): John A Investor IRA (# 1509234)', 'Portfolio: SEI Strategy (Capital) - \$0.00', and a 'Cancel' button at the bottom left. At the bottom right, there are 'Previous' and 'Next' buttons, with the 'Next' button highlighted in green and numbered '2'.

Provide eSignatures

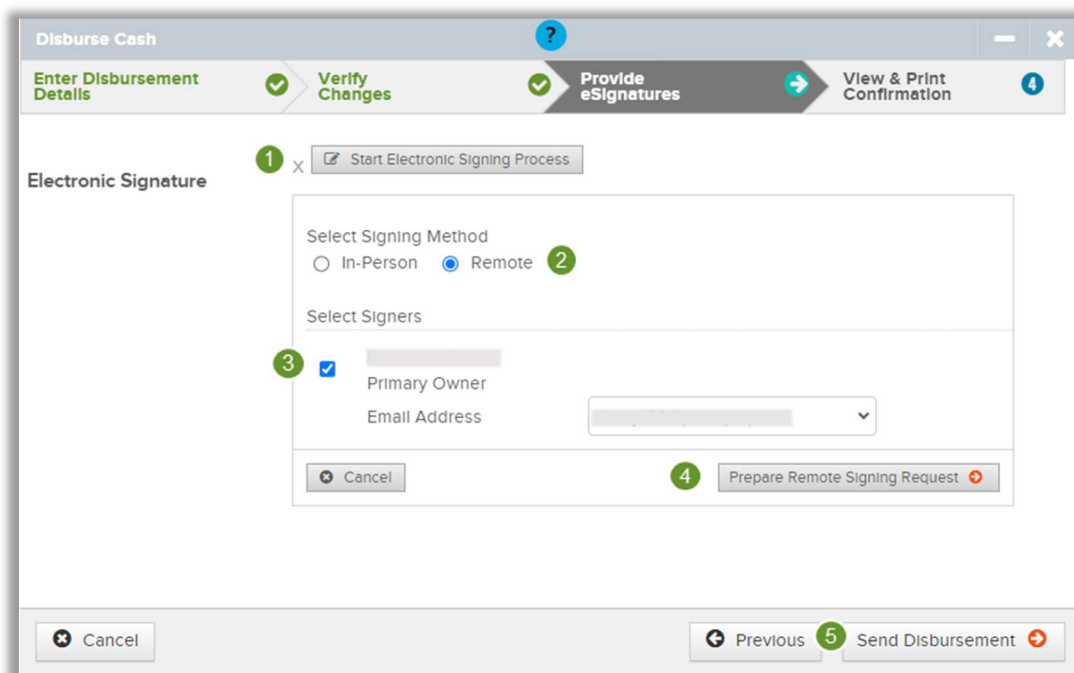
If the **Pay To** selected is eligible for straight through processing (which means we have the client's signature on file) the electronic signature line will indicate **Signed**.

Send Disbursement: By selecting the **Send Disbursement** button, the disbursement will route to the firm's Authorized Approver, if your firm is utilizing approvals, otherwise the disbursement will be processed automatically if the Pay To's signature is on file with SEI. If the Pay To's signature is not on file the disbursement will not be sent to SEI until the client or authorized signer has completed the electronic signature process.



If the **Pay To** is not setup for or eligible for straight thru processing you will see the option to “**Start Electronic Signing Process**” on the electronic signature line.

Best practice is to obtain the **Electronic Signature** as early as possible to avoid additional delays.



- 1 **Start Electronic Signing Process:** By selecting **Start Electronic Signing Process** you will now have the ability to allow the client or any authorized signers on the account to sign electronically.
- 2 **Select Signing Method:** Once you select **Start Electronic Signing Process** you are given the option for **In Person** or **Remote** signing.
- 3 **Select Signers:** Once you select the signing method, you will be provided with a list of signers to select from. Please note if **Remote** was chosen as the signing method, you will need to select the email address of the signer(s). If there are multiple signers and **In Person** was selected, you will also need to select the order in which they will sign.
- 4 **Prepare Signing Request:** Selecting **Prepare Signing Request** will collapse the signing request box and the **Electronic Signature** line will be updated with the option to **Edit Signing Request**.
- 5 **Send Disbursement:** By selecting the **Send Disbursement** button, the disbursement will route to the firm's Authorized Approver, if your firm is utilizing approvals, otherwise the disbursement will be processed automatically if the Pay To's signature is on file with SEI. If the Pay To's signature is not on file the disbursement will not be sent to SEI until the client or authorized signer has completed the electronic signature process.

View & Print Confirmation

This Activity Will Go For An Approval: If your firm or broker dealer requires approvals.

A confirmation will display the Activity ID, who the activity was submitted by, and the time and date. Select **Print Confirmation** if you would like a copy for your records. Selecting the **Create Another Disbursement** button will return you to the enter disbursement details screen to begin entering the details for another disbursement.

Disburse Cash

Enter Disbursement Details ✓ Verify Changes ✓ Provide eSignatures ✓ **View & Print Confirmation** ✓

View & Print Confirmation

Your disbursement was **successfully submitted** and is now awaiting approval.
 Approval Reasons:
 Initiator Requires Approval
 Activity ID is **1143434875** and Raise Cash Activity ID is **1143434876**. Submitted by **I14okris17282** on **Wed Sep 06 2023 10:40:22 GMT-0400 (Eastern Daylight Time)**.

Disbursement Details

Financial Information		
Gross Amount	Fees	Net Amount
\$100.00	\$0.00	\$90.00

Order Information

Exit Create Another Disbursement Print Confirmation

Disbursement Activity Status

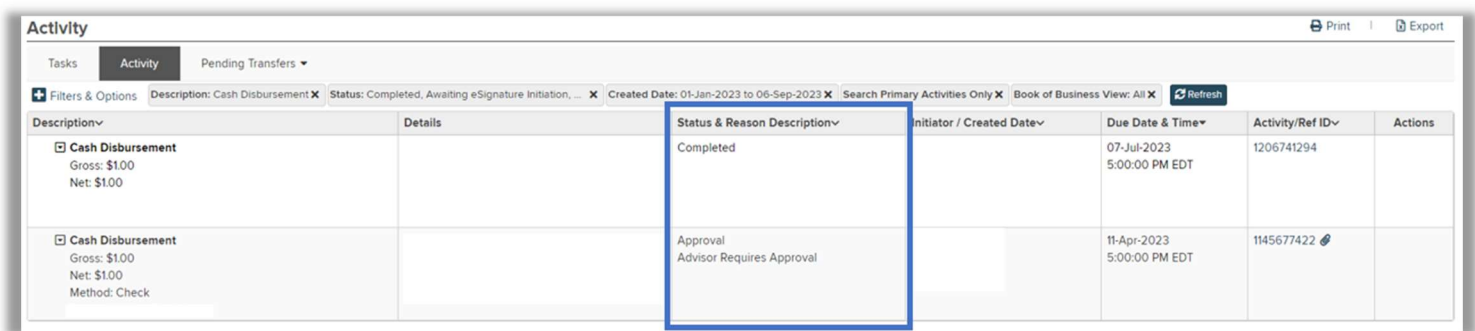
To view the disbursement, navigate to the **Client** or **Account Overview** page or the **Activities** page. The disbursement will also display on the **Activity Dashboard**, under the Activity page.

Completed: If the disbursement activity is **Completed** the signer (if applicable) successfully signed the document.

Scheduled: If the disbursement activity is **Scheduled** then the signer has not yet signed the document. Within the activity the status will reflect **Scheduled - Esignature Pending**

Approval: If the disbursement activity is **Approval**, then the activity requires approval from the broker dealer or firm authorized approver or both.

Cancelled: If the disbursement activity is **Cancelled** this means that the signer was unable to successfully validate their identity. To view the failure reason, select the **Activity ID** and then select the **Attachment**. Within the attachment scroll to the signer events section and locate the question details.



Description	Details	Status & Reason Description	Initiator / Created Date	Due Date & Time	Activity/Ref ID	Actions
<input checked="" type="checkbox"/> Cash Disbursement Gross: \$1.00 Net: \$1.00		Completed		07-Jul-2023 5:00:00 PM EDT	1206741294	
<input checked="" type="checkbox"/> Cash Disbursement Gross: \$1.00 Net: \$1.00 Method: Check		Approval Advisor Requires Approval		11-Apr-2023 5:00:00 PM EDT	1145677422	

Disbursement Client and Account Level Activity Tracking

There are multiple locations where you can track disbursement activity on the client and account levels.

1. Under the Recent Activities sections on either the client or account overview pages
2. Under the Client Activities section within the client activity page or the Account Activities section within the account activity page

Please note: Although disbursements funded using the Multiple Portfolio option will display separate activity IDs for each portfolio's disbursement amount, the recipient of the disbursement will not receive multiple separate disbursements.

Canceling a Disbursement

You cannot cancel or modify a disbursement within the disburse cash action. To cancel or modify a recurring disbursement, please submit the request via the Manage Cash Events action. To cancel a one-time disbursement, please contact SEI immediately to have the disbursement cancelled.

Please note: This action may be subject to approvals depending on your role and entitlements.

Action Help

To access **Action Help** on Disburse Cash, select the “?” icon within the header bar of the action window. Four options will be presented for the Action Guide, a Guided Tour, Best Practice information, and a Video Walk-Thru.



- **Action Guide** - Review the most recent guide for that action, which will provide information and screenshots pertaining to that action.
- **Guided Tour** - Similar to Tour Page, the SEI Advisor Desktop will begin in-depth self-paced instructions. Unlike the Tour Page feature, Guided Instructions are intended to be used in tandem with the initiation of an actual transaction. It is important to understand that Guided Instructions are not tours. Selecting Submit, Send, Complete, etc will initiate a real transaction.
- **Best Practices** - Review important prerequisite information that you should know before you begin an online transaction. Information includes important information, scenarios when a form is required, additional documents, and electronic signature information. Often times you can find answers to your transactional questions within these sections.
- **Video Walk-Thru** - Watch the most recent webinar, which has been edited and made available for that specific online action.



Standing Instructions

Complete the Standing Instructions Form to authorize standing instructions for check, wire or ACH distributions to account(s) owned by the investor(s) from eligible accounts held at SEI Private Trust Company to be requested on their behalf by your Investment Advisory Firm.

SEI Private Trust Company Page 1

SEI Account Number:

Internal Use Only: Scan as Standing Instructions

Standing Instructions Form

Instructions: Complete the appropriate portion(s) of the form to authorize standing instructions for first-party distributions (wires and ACHs) and/or automatic investments by electronic transfer (ACHs) between an eligible SEI Private Trust Company (SPTC) account and a bank account owned by the same Investor¹ to be requested on the Investor's behalf by his/her Investment Advisory Firm.

This authorization will remain in effect until it is changed or revoked by the Investor and Advisor in writing to SPTC or until it is automatically revoked by the death or legal incapacity of the Investor. Any revocation will not be effective until notice of the revocation, death or legal incapacitation is received by SPTC and SPTC has had a reasonable amount of time to act upon such notice.

For Investor, trust, corporation, organization and partnership accounts that share the same account name, one **Standing Instructions Form** can be submitted. Otherwise, separate **Standing Instructions Forms** should be submitted for any accounts that do not share the same account name.

This form should be submitted electronically via www.SEIAdvisorCenter.com by selecting Actions > Upload Forms. For additional contact information, please select Help > Resources > Contact SEI from the home page of www.SEIAdvisorCenter.com