

# 457 DEFERRED COMPENSATION PLAN

## Employee Request for Account Transfer



### **This Packet contains the following:**

- ▲ *457 Deferred Compensation Plan  
Employee Request for Account Transfer Form  
Instructions*
- ▲ *457 Deferred Compensation Plan  
Employee Request for Account Transfer Form*
- ▲ *457 Deferred Compensation Plan  
Employee Enrollment Form*
- ▲ *Special Tax Notice Regarding Plan Payments*



## 457 DEFERRED COMPENSATION PLAN EMPLOYEE REQUEST FOR ACCOUNT TRANSFER

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Thank you for your decision to transfer your 457 assets to the ICMA-RC's 457 plan. This packet is designed to answer your questions about your account transfer and assist you in completing the enclosed *457 Deferred Compensation Plan Employee Request for Account Transfer* form. If you have any questions, please contact Investor Services toll-free at 1-800-669-7400.

### ENROLLMENT

If you are new to your employer's plan, please also complete the attached *457 Deferred Compensation Plan Employee Enrollment Form* to establish your account and direct investment of your regular payroll-deducted contributions.

### PERMISSIBLE 457 ACCOUNT TRANSFERS

Participants in a 457 deferred compensation plan are eligible to transfer their 457 plan assets to different types of retirement plans. The attached forms should only be used to (1) transfer ICMA-RC 457 plan assets to another ICMA-RC 457 plan, or (2) transfer 457 plan assets with another provider to an ICMA-RC 457 plan.

The following types of 457 plan payments cannot be transferred to another 457 plan or another retirement plan:

- **Payments Spread Over Long Periods of Time.** You cannot transfer a payment if it is part of a series of equal (or almost equal) payments made at least once a year and lasting for: your lifetime (or your life expectancy), your lifetime and your beneficiary's lifetime (or life expectancies), or a period of ten years or more.
- **Required Minimum Payments.** Beginning in the year you reach age 70 1/2, a certain portion of your payment cannot be transferred because it is a "required minimum payment" that must be paid to you.

If you wish to transfer assets from (1) a 401 plan, (2) an IRA, or (3) a 403(b) plan to an ICMA-RC 457 plan, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

### TRANSFER ALLOCATION

You may establish an investment allocation specifically for account transfers by completing Section 3, "Participant Allocation Instructions", of the enclosed *457 Deferred Compensation Plan Employee Request for Account Transfer Form*. If you do not designate an allocation on this form and if there is no *transfer* allocation on file, the investment allocation will be the same as your regular payroll-deducted contribution allocation. If there is no *contribution* allocation on file, the money will be allocated to your employer-selected default fund.

Please note that you may only have one account transfer allocation on file at a time, even if you are expecting multiple transfers.

You may change your account transfer allocation at any time by:

- calling ICMA-RC's automated voice response unit, VantageLine, at 1-800-669-7400,
- using ICMA-RC's Web site at [www.icmarc.org](http://www.icmarc.org),
- contacting Investor Services toll-free at 1-800-669-7400, or
- submitting another *457 Deferred Compensation Plan Employee Request for Account Transfer* form.

**We will invest your account transfer assets based on the last set of account transfer allocation instructions received.**



# 457 DEFERRED COMPENSATION PLAN EMPLOYEE REQUEST FOR ACCOUNT TRANSFER

- Use this form each time you wish to transfer 457 assets from a different 457 administrator to an ICMA-RC 457 Plan, **OR** from one ICMA-RC 457 plan to another ICMA-RC 457 Plan.
- If you are new to your employer's plan, you must also complete a *457 Deferred Compensation Plan Employee Enrollment Form* to create your account and direct investment of your regular payroll-deducted contributions.
- If the transfer is from a different provider, consult that provider about any additional documentation you may be required to complete.

<b>1</b>	<b>Transfer Type</b>	<b>YOU MUST CHECK ONE BOX</b> <input type="checkbox"/> <b>Transfer from another provider's 457 plan to ICMA-RC 457 Plan</b>	<b>OR</b> <input type="checkbox"/> <b>Transfer from one ICMA-RC 457 plan to another ICMA-RC 457 Plan</b>																																				
<b>2</b>	<b>Participant and Provider Information</b> <small>Information in this box must be completed to avoid processing and investment delays.</small>	<table style="width:100%; border-bottom: 1px solid black;"> <tr> <td style="width:30%;">Current Employer Plan Number</td> <td style="width:40%;">Current Employer Plan Name</td> <td style="width:30%;">State</td> </tr> <tr> <td colspan="3">_____</td> </tr> </table> <table style="width:100%; border-bottom: 1px solid black;"> <tr> <td style="width:30%;">Social Security Number</td> <td style="width:20%;">Date of Birth</td> <td style="width:50%;">Date Employed/Rehired</td> </tr> <tr> <td>_____ - _____ - _____</td> <td>____/____/____</td> <td>____/____/____</td> </tr> <tr> <td colspan="3" style="text-align: center;"><small>Month Day Year Month Day Year</small></td> </tr> </table> <p>Full Name of Participant _____</p> <p style="text-align: center;"><small>Last First M.I.</small></p> <p>Mailing Address/Street: _____</p> <p>City: _____ State: _____ Zip Code: _____</p> <p style="text-align: right;">Mode of Transfer  <input type="checkbox"/> Wire    <input type="checkbox"/> Check   </p> <p>Former Account # or ICMA-RC Plan # _____ Former Plan Provider's Name: _____</p> <p>Former Plan Provider's Mailing Address/Street: _____</p> <p>City: _____ State: _____ Zip Code: _____</p> <p>Former Provider Phone Number _____ Last Day of Employment _____</p> <p style="text-align: center;"><small>(Area Code) Month Day Year</small></p>		Current Employer Plan Number	Current Employer Plan Name	State	_____			Social Security Number	Date of Birth	Date Employed/Rehired	_____ - _____ - _____	____/____/____	____/____/____	<small>Month Day Year Month Day Year</small>																							
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<b>3</b>	<b>Participant Allocation Instructions</b> <small>Complete the boxes at right with the codes of the fund(s) you want to invest in.</small>	<p>Allocate in whole percentages (e.g. 50%, not 33 1/3%) among fund choices; do not use fixed dollar amounts. Allocation percentages must total 100 percent, otherwise the remainder will be allocated to the PLUS Fund. If there is no <u>transfer</u> allocation on file, the investment allocation will be the same as the regular <u>contribution</u> allocation. If there is no regular contribution allocation, the money will be allocated to your employer-selected default fund.</p> <table border="1" style="width:100%; border-collapse: collapse; margin-bottom: 10px;"> <thead> <tr> <th colspan="6" style="text-align: center;">ALLOCATION</th> </tr> <tr> <th style="width:15%;">Code</th> <th style="width:15%;">Percent</th> <th style="width:15%;">Code</th> <th style="width:15%;">Percent</th> <th style="width:15%;">Code</th> <th style="width:15%;">Percent</th> </tr> </thead> <tbody> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr><td> </td><td> </td><td> </td><td> </td><td> </td><td> </td></tr> <tr> <td colspan="6" style="text-align: center;"><b>TOTAL = 100%</b></td> </tr> </tbody> </table> <div style="border: 1px solid black; padding: 5px; width: fit-content; margin-left: auto; margin-right: auto;"> <p style="text-align: center; margin: 0;"><b>SEE INVESTMENT OPTIONS SHEET FOR FUND CODES</b></p> </div> <p><small><b>Important Note:</b> This allocation pertains ONLY to your transferred dollars, not to your regular contributions</small></p>		ALLOCATION						Code	Percent	Code	Percent	Code	Percent																			<b>TOTAL = 100%</b>					
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<b>4</b>	<b>Instructions to the Former Plan Provider</b> <small>The employee's Social Security Number and Employer Plan Number should be noted on all transfer checks and wires.</small>	<p>"I hereby request the transfer of _____ (\$ or %) of my 457 deferred compensation account to my account with ICMA-RC. <b>ICMA-RC's account is maintained under a deferred compensation plan that complies with Section 457 of the Internal Revenue Code, and may accept transfers from other plans and/or providers. This form serves as notification that ICMA-RC is authorized and agrees to receive and accept this transfer under the terms of the 457 Deferred Compensation Plan.</b> ICMA-RC hereby assumes responsibility for the administration and application of such funds and agrees that transfer to and receipt by ICMA-RC of the referenced funds shall fully discharge the above-mentioned</p> <table style="width:100%; border: none;"> <tr> <td style="width:50%; vertical-align: top;"> <b>Send check transfers to:</b>            Vantagepoint Transfer Agent/457            c/o M &amp; T Bank            P.O. Box 64553            Baltimore, MD 21264-4553         </td> <td style="width:50%; vertical-align: top;"> <b>Send wire transfers to:</b>            M &amp; T Bank            ABA #022000046            Vantagepoint Transfer Agent/457            Account # 425-3800-1            30XXXXMMDDYY (30xxxx=six-digit plan numbers; mmdyy=payroll date of contribution)         </td> </tr> </table>		<b>Send check transfers to:</b> Vantagepoint Transfer Agent/457 c/o M & T Bank P.O. Box 64553 Baltimore, MD 21264-4553	<b>Send wire transfers to:</b> M & T Bank ABA #022000046 Vantagepoint Transfer Agent/457 Account # 425-3800-1 30XXXXMMDDYY (30xxxx=six-digit plan numbers; mmdyy=payroll date of contribution)																																		
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<b>5</b>	<b>Signatures</b> <small>Appropriate signatures must be obtained to avoid processing delays.</small>	<p>I acknowledge that I have received and read the current VantageTrust Company's <i>Making Sound Investment Decisions: A Retirement Investment Guide</i>, the appropriate prospectus and the <i>Special Tax Notice Regarding Plan Payments</i> and hereby waive the 30-day waiting period required under sections 402(f) and 457(d) of the Internal Revenue Code.</p> <table style="width:100%; border: none;"> <tr> <td style="width:60%;">Employee Signature _____</td> <td style="width:40%;">Date _____</td> </tr> <tr> <td>Current Employer Authorization _____</td> <td>Date _____</td> </tr> <tr> <td>Previous Employer Authorization (Required for transfer from one employer to another) _____</td> <td>Date _____</td> </tr> </table>		Employee Signature _____	Date _____	Current Employer Authorization _____	Date _____	Previous Employer Authorization (Required for transfer from one employer to another) _____	Date _____																														
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<b>6</b>	<p>Submit ICMA-RC's copy of this form <b>in advance of the transfer</b> of funds to the address printed below. <i>If you are transferring 457 assets from a former plan provider other than ICMA-RC, you must also submit the first copy to that provider to initiate the transfer.</i></p>																																						



# Employee Request for Account Transfer Form Instructions

These steps will assist you in completing the *457 Deferred Compensation Plan Employee Request for Account Transfer Form*. Please note that some of the directions differ based on whether you are transferring assets from another provider, or from one ICMA-RC plan to another ICMA-RC plan.

If you wish to transfer assets from (1) a 401 plan, (2) an IRA, or (3) a 403(b) plan to an ICMA-RC 457 plan, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

## 1. Transfer Type

Please indicate whether you are transferring 457 plan assets from another provider or from one ICMA-RC 457 plan to another ICMA-RC 457 plan.

## 2. Provider and Participant Information

Please complete fully to avoid processing and investment delays.

## 3. Participant Allocation Instructions

Please indicate your transfer allocation. Your allocation must be in whole percentages among your plan's fund choices (see the *Investment Options Sheet* for fund codes). Allocation percentages must total 100 percent. If the allocation total does not total to 100 percent then the remainder will be allocated to the PLUS Fund.

If you do not designate a transfer allocation, and none is already on file for you, your transfer will be invested based on your standing payroll deduction contribution allocation. If no contribution allocation is on file, your transfer will be invested in your employer-selected default fund.

Please note the following:

- The allocation you select on this form applies to your transfer dollars only. Regular contributions, made through payroll deduction, are allocated through the *Employee Enrollment Form*, VantageLine at 1-800-669-7400, or at [www.icmarc.org](http://www.icmarc.org).
- State law, local law, or your employer may place restrictions on investments in certain funds. Please check with your employer or ICMA-RC

## 4. Instructions to the Former Provider

Please indicate the dollar or percentage amount of the transfer. [The addresses are listed for your former plan provider's reference.]

## 5. Signatures

Please review this section and obtain appropriate signatures. If you are transferring assets from one employer's 457 plan to another, you must obtain both current and previous employer signatures.

## 6. Please Note

Please review and note that if you are transferring assets from a former plan provider other than ICMA-RC, submit the first copy to that administrator. If you are transferring assets from one ICMA-RC plan to another, submit the first copy to your former employer. Please also submit ICMA-RC's copy (second copy) in advance of the transfer of funds to the ICMA-RC address printed on the form.

## DISTRIBUTION OF COPIES

Please distribute the form copies as follows:

- Page 1 – If transferring 457 plan assets from a former plan provider give to your former plan provider, **OR**
  - If transferring assets from one ICMA-RC 457 plan to another give to your former employer
- Page 2 – ICMA-RC
- Page 3 – Current Employer
- Page 4 – Retain for your records

Please make additional copies as necessary.

## OTHER REQUIRED PAPERWORK

If you are transferring assets from a former 457 plan provider, please contact that administrator to determine if they require the completion of additional withdrawal paperwork.

If you are new to your employer's plan, please also complete the enclosed *457 Deferred Compensation Plan Employee Enrollment Form* to direct investment of your regular payroll-deducted contributions.

## CONFIRMATIONS AND TIMING

You will receive two confirmations from ICMA-RC:

1. You will receive a confirmation when we receive your *457 Deferred Compensation Plan Employee Request for Account Transfer Form* and process your transfer allocation request. (Please note, you will only receive this confirmation if the transfer allocation you submit on the form is new or a change from any transfer allocation previously on file. If the transfer allocation you submit is not a change from what was previously on file, you will not receive a confirmation.)
2. You will receive another confirmation once we have received the 457 plan assets from your former 457 plan provider. (For ICMA-RC to ICMA-RC transfers, you will receive a confirmation once assets have been transferred into your new employer's plan.)

Please note that it is not uncommon for transfers of this sort to take up to three weeks to occur. If you have not received a statement confirming the receipt of your assets three weeks from the date you submit this form, we suggest you contact your former plan provider to determine the status of the transfer. ICMA-RC will be happy to assist if we can, but in most cases when a transfer delay occurs, you are in a much better position to expedite the transfer. In fact, some providers will not respond to ICMA-RC since they recognize only you – the holder of the funds – as the person who can make inquiries about your account.

## QUESTIONS?

If you have any questions, please contact Investor Services toll-free at 1-800-669-7400.





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