

DeHEY McANDREW

Section 403(b) Plan: Withdrawal Transfers & Exchanges Form

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CHANGES FROM REVENUE
RULING 90-24 TRANSFERS:
EFFECTIVE
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Allocation Investment Information & Rules

GENERAL INFORMATION ABOUT SECTION 403(b) PLAN TRANSFERS & EXCHANGES

Transfers and Exchanges with each of the self-directed Section 403(b) Salary Reduction Plan annuities and accounts through your Employer have different liquidity, transfers, and/or redemption request dates. Please contact your Vendor regarding specific Transfers & Exchanges rules. Typically, a Vendor will need an additional three (3) to five (5) business days from the date they receive your request for a transfer or an exchange. **Furthermore, please review the rules regarding both transfer fees or penalties from your Vendor and any market losses or gains affected by the transfer process.** Each Vendor also will have their own transfer and exchanges forms.

The transfer process could be longer if you fail to fully complete your associated forms, resulting in additional time to process your transfer.

If you have questions regarding transfers and exchanges concerning your Section 403(b) Plan, contact your Vendor or your plan administrator, DeHEY McANDREW, LLC at: 101 South Main Avenue, Scranton, PA 18504, (570) 346-9960, 1-800-353-9436, FAX: (570)346-3411.



Special points of interest:

- *IRS Limits §403(b) Plan Transfers and Exchanges from Participant's Assets.*
- *Limits Investments with Annuities and Custodian Accounts.*
- *Mandates Our §403(b) Plan to Account for "Orphan Plans".*
- *Makes Our §403(b) Plan Vendors Accountable and Qualified.*
- *Transfer & Exchanges Form Inside.*

General Definitions For Transfers & Exchanges

The general definitions regarding Transfers and Exchanges under the new Section 403(b) regulations are as follows:

“Transfer”: A Section 403(b) Transfer is a move of a participant's (Employee's) assets (money) held into the previous employer's Section 403(b) Plan and “transfers” into his/her current employer's Section 403(b) Plan. This process is termed, “Plan to Plan Transfer”.

“Exchange”: A Section 403(b) Exchange is when a participant is conveying some or all of the assets (money) from his/her current Section 403(b) Plan Vendor annuity/account into another current and qualified Vendor annuity/account. A Qualified Section 403 (b) Plan Vendor is a vendor who is authorized with your Plan by completing a written agreement between Vendor and Your Employer to legally exchange information for compliance purposes. Furthermore, the Vendor has relayed information regarding investment information with each account and has included that information into your Employer's Section 403(b) Plan Document. This process is termed, “Vendor to Vendor Exchange”. If a participant (Employee) is conveying some or all the assets (money) into a same Vendor, but planning to move the assets into another investment or fund, the process is termed, “Fund to Fund” exchange.

“Tax Sheltered Annuity (TSA)”: An annuity financial vehicle, commonly held and invested by an insurance company.

“Custodian Account”: A mutual fund vehicle, commonly held and invested by a mutual fund investment firm.

“Orphan Plan”: A TSA or Custodian Fund started by another employer but not re-signed with any of your Employer's Section 403(b) Plan Vendor.

“Qualified Vendor”: : A legal participating S. 403(b) Plan that the Employer's S. 403(b) Plan recognized by your Employer and by sharing information between the Vendor, the Plan and the District S403(b)'s Plan Document.

“Withdrawal”: A Section 403(b) withdrawal is when a participant is removing monies from his/her current 403(b) account. A withdrawal can be either a full or partial withdrawal.

Part III: Transfer—What Type Of Transfer Do You Need?

A Section 403(b) Transfer is a redirection of a participant’s money that was previously deposited with another Employer’s Section 403(b) Plan into your Employer Section 403(b) Plan (“Plan to Plan”) , a qualified Section 401(a) Pension Plan (“Plan to 401(a)”), or into a qualified Individual Retirement Account (IRA) (“Plan to IRA”). YOU WILL NEED TO COMPLETE A TRANSFER APPLICATION WITH YOUR CURRENT OR NEW SECTION 403(b) VENDOR, PENSION PLAN, OR BANK AND ATTACH OR INCLUDE IT WITH THIS FORM!

Choose ONE [✓] Appropriate Box concerning your Transfer:

- A. [] I intend to complete a Transfer from “Plan To Plan” – Liquidate all of my previous employer’s Section 403(b) Plan’s Assets and transfer the assets into a qualified TSA or Custodian Account within your Employer’s Section 403 (b) Plan (or, the information that you provided in Part II).
- B. [] I intend to complete a Transfer from “Plan To Section 401(a)” - Liquidate all of my previous employer’s Section 403(b) Plan’s Assets and transfer the assets into a qualified Section 401(a) retirement plan.
- C. [] I intend to complete a Transfer from “Plan To IRA” - Liquidate all of my previous employer’s Section 403(b) Plan’s Assets and transfer the assets into a qualified Individual Retirement Account (IRA).

If you check “Plan To Section 401(a)” [ITEM B] or “Plan To IRA” [ITEM C], please complete the following information provided:

Name of TSA or Custodian Account that you transferring your money from the previous Employer’s Section 403(b) Plan: _____

My Account #: _____

My Investment Contact Person: _____

Contact Address: _____

Street City State Zip

Contact Phone: (____) _____.

If you have more than one Section 403(b) Annuities or Custodian Accounts from your previous employer’s Section 403(b) Plan, liquidating all of its assets and transferring the assets into a “Plan To S. 401(a)” or “Plan To IRA”, please complete the following:

Secondary Name of TSA or Custodian Account that you transferring your money from the previous employer’s Section 403(b) Plan: _____

My Account #: _____

My Investment Contact Person: _____

Contact Address: _____

Street City State Zip

Contact Phone: (____) _____.

If you check “Plan To Section 401(a)” [ITEM B] or “Plan To IRA” [ITEM C], please complete the following information regarding the Section 401(a) or IRA that you are transferring TO:

Name the Section 401(a) or IRA that you transferring your money to from the previous employer’s Section 403(b) Plan: _____

My Account #: _____

My Investment Contact Person: _____

Contact Address: _____

Street City State Zip

Contact Phone: (____) _____.

Part IV: Exchanges—What Type Of Exchange Do You Need?

A Section 403(b) Exchange is a redirection of a participant's money that was previously deposited with one or more of your Employer's Section 403(b) Plan Vendor into another Section 403(b) Plan Fund. If you request to move your assets from a Fund that is in the same Employer's S. 403(b) Vendor, complete Section A ("Fund To Fund Exchange"). If you requesting to move your assets into a different Employer's S. 403(b) Plan Vendor, complete Section B ("Vendor To Vendor Exchange").

Choose ONE [✓] Appropriate Box concerning your Exchange:

- A. I intend to complete an exchange from money from the same Employer's S. 403(b) Plan Vendor, but place money into another Fund(s), Account(s) or financial vehicle(s) ("Fund To Fund" Exchange). *If you are exchanging assets from your current S.403(b) Vendor into a New Fund(s), complete the following information—No Percentages Please:*

"FUND TO FUND" EXCHANGE #1

Name of Current Employer's S. 403(b)P Vendor Fund(s) (From Section II): i) _____ .
 Name of 2nd Current S. 403(b) Vendor Fund (Form Section II): ii) _____ .
 Value (Dollar) Amount of Current Fund: iii) \$ _____ .
 Value (Dollar) Amount of 2nd Current Fund: iv) \$ _____ .
 Name of New Employer's S. 403(b)P Vendor Fund(s): v) _____ .
 Name of 2nd New Employer's S. 403(b) Vendor Fund: vi) _____ .
 Dollar Amount from Line iii and Line iv given to New Fund (Line v): vii) \$ _____ .
 Dollar Amount from Line iii and Line iv given to New Fund (Line vi): viii) \$ _____ .
 BALANCE THIS TRANSACTION: ADD Line iii + Line iv and SUBTRACT
 Line vii + Line viii; then Place this product on this Line (viii):..... viii) \$ _____ .**

** This Subtraction [(iii + iv) -minus- (vii + viii)] needs to be a Zero Balance.

- B. I intend to complete an exchange from money from a Employer's S. 403(b) Vendor and place money into another qualified Employer's S. 403(b)P Vendor ("Vendor To Vendor").

If you are exchanging assts from your current S.403(b) Vendor into a new Vendor, complete the following information—No Percentages Please:

"VENDOR TO VENDOR" EXCHANGE #2

Name of Current Employer's S. 403(b)P Vendor Fund(s) (From Section II): i) _____ .
 Name of 2nd Current Employer's S.403(b) Vendor Fund (Form Section II): ii) _____ .
 Value (Dollar) Amount of Current Fund: iii) \$ _____ .
 Value (Dollar) Amount of 2nd Current Fund: iv) \$ _____ .
 Name of New Employer's S. 403(b)P Vendor and its Fund(s): v) _____ .
 Name of 2nd New Employer's S. 403(b) Vendor Fund and its Fund: vi) _____ .
 Dollar Amount from Line iii and Line iv given to New Vendor/Fund (Line v): vii) \$ _____ .
 Dollar Amount from Line iii and Line iv given to New Vendor/Fund (Line vi):viii) \$ _____ .
 BALANCE THIS TRANSACTION: ADD Line iii + Line iv and SUBTRACT
 Line vii + Line viii; then Place this product on this Line (viii):..... viii) \$ _____ .**

** This Subtraction [(iii + iv) -minus- (vii + viii)] needs to be a Zero Balance.

WITHDRAWAL—For Personal Information & Check Payable Information—Please see Part 1

Name of Current Employer's S. 403(b)P Vendor Fund(s) (From Section II): i) _____ .
 Name of 2nd Current Employer's S.403(b) Vendor Fund (Form Section II): ii) _____ .
 Value (Dollar) Amount of Current Fund: _____ .

- Full Withdrawal I intend to liquidate all money from my S. 403(b) Vendor

- I intend to partially withdrawal money from my Employer sponsored S. 403(b) Vendor in the amount \$ _____ .

Part V: Signature

I represented all information included on this Form is true and correct to the best of my ability. I verify that this transfer or exchange contains only dollars to/from another qualified Section 403(b) TSA or a Section 403(b) Custodian Account. I have reviewed the above information from my Employer's § 403(b) Plan Document, its § 403(b) Universal Availability Rule description, and any other information regarding your Section 403(b) Investment Vendor concerning Transfers & Exchanges. I also understand that my participation, including my transfer and my associated earnings, will be governed by the provisions contained in the Internal Revenue Code Section 403(b) regulations and the rules associated to my Section 403(b) Investment Vendor and plan administrator.

X

 Participant's Signature

 Date

X

 Third Party Administrator's Signature

 Date