

# 401 Money Purchase Plan Benefit Withdrawal Packet



This booklet contains the following forms:

- 401 Basic Withdrawal form
- 401 Alternative Installment Options Form
- Direct Deposit Authorization Form
- 401 Notice, Explanation and Waiver of Qualified Joint and Survivor Annuity Form
- Transfer to a Vantagepoint Traditional IRA Form



# CONSIDER THE ADVANTAGES OF AN ICMA-RC ACCOUNT

- ✓ Comprehensive investment choices
- ✓ No-load mutual funds<sup>1</sup>
- ✓ Access to local Retirement Plan Specialists
- ✓ Access to our team of Certified Financial Planners
- ✓ Access to Guided Pathways™, a comprehensive suite of investment advisory and account management services<sup>2</sup>
- ✓ No-Fee IRA<sup>3</sup> and simple to roll over

## The Benefits of an ICMA-RC **457 Plan** or **Vantagepoint IRA**

	<b>Access to Money</b>	<b>Payout Options</b>	<b>Investment Options</b>
<b>457</b>	After separation from service, 457 funds can be withdrawn prior to age 59 ½ without a 10% penalty. <sup>4</sup>	Scheduled payments, partial payment, lump sum, and direct deposit service (automatic scheduled payments to your bank account).	You may invest in any fund offered by the plan sponsored by your employer.
<b>VANTAGEPOINT IRA</b>	Once you reach age 59 ½ withdrawals can be taken penalty-free. Prior to 59 ½ there is a 10% penalty on funds withdrawn, unless the withdrawal qualifies under IRC section 72(t).	Scheduled payments, partial payment, lump sum and direct deposit service (automatic scheduled payments to your bank account).	Access to many of the same familiar funds that you have used in your 457 account. Also, you can access additional funds through the VantageBroker program. <sup>5</sup>

If you have any questions, please call us at 800-669-7400. Our Investor Services team is here to help you make the right decision concerning your retirement options.

<sup>1</sup> Other fees may apply. Please see prospectus.

<sup>2</sup> Investment advice and analysis tools are offered to participants through ICMA-RC, a federally registered investment adviser. Ibbotson Associates, a federally registered investment adviser and a wholly owned subsidiary of Morningstar, Inc., is not affiliated with ICMA-RC. All rights reserved. Ibbotson and the Ibbotson logo are trademarks or service marks of Morningstar, Inc.

<sup>3</sup> The No-Fee Vantagepoint IRA has a low initial minimum investment of \$1,500, which is waived if funded through the convenience of an automatic investment program (AIP).

<sup>4</sup> Does not apply to 401 or other non-457 money rolled into a 457 account.

<sup>5</sup> The VantageBroker program is an available option to IRA accounts with a balance greater than \$50,000. See the VantageBroker IRA Enrollment Kit for more details.

Please consult both the current applicable prospectus and Making Sound Investment Decisions: A Retirement Investment Guide carefully for a complete summary of all fees, expenses, charges, financial highlights, investment objectives, risks and performance information. Investors should consider the Fund's investment objectives, risks, charges and expenses before investing or sending money. The prospectus contains this and other information about the investment company. Please read the prospectus carefully before investing. All Vantagepoint Funds invested through 401 or 457 plans are held through Vantage Trust. Vantagepoint Funds are distributed by ICMA-RC Services LLC, a wholly owned broker-dealer subsidiary of ICMA-RC and member FINRA/SIPC. For a current prospectus, contact ICMA-RC Services, LLC by calling 800-669-7400 or by writing to 777 North Capitol Street, NE, Washington, DC 20002-4240, or by visiting [www.icmarc.org](http://www.icmarc.org). En español llame al 800-669-8216.

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The following forms are available in the tabbed section of the packet:

- 401 Money Purchase Plan Basic Withdrawal Form
- 401 Money Purchase Plan Alternative Installment Options Form
- Direct Deposit Authorization
- Waiver of Qualified Joint and Survivor Annuity
- Transfer to Vantagepoint Traditional IRA

<b>401 Money Purchase Plan Withdrawal Packet Instructions</b>	
<b>Type of Withdrawal</b>	<b>Please complete the following:</b>
Rollover to a No-Fee Vantagepoint Traditional IRA	<ul style="list-style-type: none"> <li>• <i>Transfer to Vantagepoint Traditional IRA Form</i></li> </ul>
Partial or 100% lump sum payment to you	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Basic Withdrawal Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> </ul>
Monthly installment payments for a specific dollar amount	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Basic Withdrawal Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> <li>• <i>Direct Deposit Authorization Form</i></li> <li>• <i>Beneficiary Designation Form (if applicable)</i></li> </ul>
Installment payments with one of the following options: a) Quarterly, semi-annual, or annual payments b) Payments over a specific number of years c) Payments over your life expectancy d) Payments that incorporate Cost of Living Adjustments (COLA) e) Payments in specified fund depletion order	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Alternative Installment Options Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> <li>• <i>Direct Deposit Authorization Form</i></li> <li>• <i>Beneficiary Designation Form (if applicable)</i></li> </ul>
Additional Option: Withdrawal of Voluntary After-tax Contributions	<ul style="list-style-type: none"> <li>• <i>401 Money Purchase Plan Alternative Installment Options Form</i></li> <li>• <i>IRS Form W-4P (if applicable)</i></li> <li>• <i>State Tax Withholding Form (if applicable)</i></li> </ul>

### **SUMMARY DESCRIPTION**

This publication provides a summary of the rules governing the payment of funds from your 401 Money Purchase plan. The actual rules governing your benefits are contained in state retirement laws and the federal tax code. This publication is a summary, written in less legalistic terms. It is not a complete description of the law. If there are any conflicts between what is written in this publication and what is contained in the law, the applicable law will govern.

## **THE WITHDRAWAL PROCESS**

This packet is designed to help you make an informed decision about your benefits. If you need assistance as you read this packet and complete a form, contact ICMA-RC at 1-800-669-7400. We also recommend you consult with a tax advisor prior to making any decisions about your benefits.

### **Timeframe for Receipt of Payments**

Properly completed payment requests will be paid according to the payment schedule and method you select. The law requires you to wait a "reasonable period" (currently 30 days) after receiving the information in this packet before beginning to receive distributions from your 401 Money Purchase Plan. You may waive this requirement by signing the appropriate section of the withdrawal form.

Installment payments will be sent on the Wednesday following the first, second, third or fourth Tuesday of each month, following the 30-day minimum waiting period (unless waived). One-time payments will be distributed within two to four business days after a complete form is received, provided the 30-day minimum waiting period is waived.

### **Forms and Required Signatures**

Complete the *401 Money Purchase Plan Basic Withdrawal Form* for lump sum payments and fixed dollar installment payments. For all other payment types, use the *401 Money Purchase Plan Alternative Options Form*. All parts of the form must be completed as directed. If this is your initial request for withdrawal from this account, your employer must approve and sign the form prior to sending it to ICMA-RC. Failure to do so could delay processing. Subsequent requests may be submitted without employer approval.

### **Mailing or Faxing Instructions**

Completed forms should be mailed to:

ICMA Retirement Corporation  
Attn: Records Management Unit  
P.O. Box 96220  
Washington, DC 20090-6220

For more timely processing, you may fax the completed forms to ICMA-RC. The faxed requests must be received by 12:00 p.m. Eastern Time to be reviewed that business day. Forms should be faxed to 202-682-6439 to the attention of Records Management Unit.

## **CHOOSING A PAYMENT DATE AND SCHEDULE**

You have the flexibility to choose a beginning payment date at any time after leaving employment. Your beginning payment date must be no later than April 1 of the calendar year following the year in which (1) you reach age 70 ½ or (2) you leave employment, whichever is **later**. To allow for mailing time, please send your beginning payment date request at least two weeks prior to that beginning payment date.

After you select a beginning payment date, you can change your payment schedule or payment date at any time by completing the *Payment Schedule Change Form*.

In general, assets withdrawn prior to your attainment of age 59½ will be subject to a 10% early withdrawal penalty. Exceptions are available, some of which are

outlined on page 6. If you terminate service with the employer providing the plan in the calendar year you reach age 55 or after and withdraw your assets after termination, you will not be subject to the 10% penalty.

### **Qualified Joint and Survivor Annuity**

Some plans have selected a Qualified Joint & Survivor Annuity as the default payment option. To determine if this applies to your plan call your employer. If your employer has elected the Qualified Joint and Survivor Annuity option, the following is applicable.

If you are married, the default type of withdrawal provided by federal law and your employer's plan is a Qualified Joint and Survivor Annuity.

The Plan purchases this annuity on your behalf from an insurance company. The annuity purchase is not a taxable event and is not subject to 20% withholding. Annuity payments will be taxable to the extent that they are not a return of after-tax contributions. An annuity will generally pay the same amount every month during your lifetime and 50% of that amount to your spouse after your death. If you wish to take payments with an annuity, call Investor Services at 1-800-669-7400 and speak with an Annuity Specialist.

If you are married and do not wish to have your benefits paid in the form of a joint and Survivor Annuity, your spouse must give written consent to your selection of any other method of payment. You and your spouse must complete the *Waiver of Qualified Joint and Survivor Annuity* contained in this packet or available from your employer or ICMA-RC. Your spouse's consent must be notarized or witnessed by your employer's plan representative. Failure to complete this form will delay processing.

### **One-Time Withdrawals**

You may take a part or all of your account balance as a one-time payment.

**Partial Payment** — You may receive a portion of your account balance in a single payment. This payment is immediately taxable (see the note below) and is subject to mandatory 20% federal income tax withholding. State income tax withholding may also apply. Complete section 2 of the *401 Money Purchase Plan Basic Withdrawal Form*.

**Lump Sum Withdrawal of Entire Account** — If you receive a lump sum withdrawal of your entire account balance, the entire amount will be immediately taxable (see the note below). In addition, ICMA-RC is required to apply mandatory 20% federal income tax withholding on the payment. State income tax withholding may also apply. Any voluntary after-tax contributions distributed as part of your lump-sum withdrawal or partial payment will not be reported as taxable. Complete Section 2 of the *401 Money Purchase Plan Basic Withdrawal Form*

**NOTE** — *If you roll over a portion or all of your lump-sum withdrawal to another 401 plan, 457 plan, 403(b) plan, or Traditional IRA within 60 days of distribution, those assets will continue to retain their tax-deferred status, and as a result, will not be considered a taxable distribution. For more details on non-direct rollovers and their potential tax consequences, please consult the Special Tax Notice Regarding Plan Payments included in this packet.*

### **Direct Rollover to a Vantagepoint Traditional IRA with ICMA-RC**

You have the option of rolling over your 401 retirement plan assets to a No-Fee Vantagepoint Traditional IRA, which provides you access to a wide array of investment choices. Be sure to read the prospectus for a given fund before you invest.

Assets may also be transferred to (1) an ICMA-RC 401 plan with another employer, (2) an ICMA-RC 457 plan with another employer, or (3) another plan provider with whom you maintain a Traditional IRA, 401 plan, 403(b) plan, or 457 plan account. If you want to transfer assets to a plan other than a Vantagepoint IRA, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

A direct rollover to an ICMA-RC Vantagepoint Traditional IRA or any of the other plans referenced immediately above is not subject to the mandatory 20% withholding tax.

### Installment Payments

ICMA-RC can provide you with monthly, quarterly, semi-annual (at 6-month intervals only), or annual payments until your assets are fully distributed. Your installment schedule can also include a partial payment with periodic installment payments to follow. The minimum scheduled payment amount is \$100 per period. The table below describes the periodic installment payments that are available.

We recommend submitting your desired payment schedule at least two weeks prior to your requested beginning payment date. You may change your payment schedule at any time. The payment schedule you choose should take into account all other income you may have during retirement: Social Security, spouse's income, investment income, and your pension plan.

As an added service to participants, we offer benefit illustrations. The illustrations summarize the potential future value of your account and available payment schedules, based upon the amount you contribute, estimated earnings, and other factors. Please call Investor Services at 1-800-669-7400 for a benefit illustration.

### Estimated Installment Payments

If you elect an installment schedule that is estimated to deplete your account over a specified timeframe (e.g., life expectancy, joint life expectancy, 20 years), you should note that the number of payments you actually receive will vary depending on the performance of the investments in your account. Payments may not last as long as projected when the estimate is calculated (or may last longer).

### Tax Withholding on Periodic Installment Payments

ICMA-RC is required by law to apply a mandatory 20% federal income tax withholding on most payment schedules lasting under 10 years. You should give this consideration as you determine your payment schedule. If your payments are subject to the 20% mandatory withholding, depending upon your overall tax situation, a portion of your withholding may be refunded when you file your tax return for that year. State tax withholding may also apply. Please see "Withholding and IRS Penalty Taxes" on page 6 in this publication and the *Special Tax Notice Regarding Plan Payments* for additional information.

Periodic Installment Payment Options			
Payment Type	Form to Complete	Section to complete	Notes
Monthly payments in equal dollar amounts until account is exhausted	<i>401 Money Purchase Plan Basic Withdrawal</i> form	Section 2	
Quarterly, semi-annual, or annual payments in equal dollar amounts until account is exhausted	<i>401 Money Purchase Plan Alternative Installment Options</i>	Section 3 - Option B	N/A
Equal payments over a specified period of years	<i>401 Money Purchase Plan Alternative Installment Options</i>	Section 3 - Option B	Can be based upon your life expectancy in number of years.
Number of payments - you select the number of payments to exhaust the account in the number of payments selected	<i>401 Money Purchase Plan Alternative Installment Options</i>	Section 3 - Option C	Payment amounts will fluctuate up and down depending upon the market performance of the fund(s) in which you are invested. Payments are calculated as a "fraction" of your remaining account balance. For example, if you ask for 3 annual payments, the first will be 1/3 of your account; the second, 1/2; and the last, 100%. Automatic Cost-of-Living adjustment to payments is not available for this installment option.
Partial payment with periodic installment payments	<i>401 Money Purchase Plan Alternative Installment Options</i>	Section 3 - Option E	Partial payment is requested now; installment schedule is established for future payments

## **ADDITIONAL OPTIONS & INFORMATION**

### **Automatic Cost-of-living Adjustments (COLA)**

The COLA option is designed for participants who want their payments to keep pace with inflation. The COLA is based on the 12-month percentage increase in the Consumer Price Index for All Urban Consumers (CPI-U) through the end of the third quarter of the previous year. Increases in periodic payments are made each January. To request a COLA option for your installment payments, you will need to complete part 5 of Section 3a in the *401 Money Purchase Plan Alternative Installment Option Form*.

### **Direct Deposit for your Periodic Installment Payments**

ICMA-RC can deposit your scheduled installment payments directly into your bank account—a more secure, more timely, and easier method than receiving a check in the mail. By electing this option (on the *Direct Deposit Authorization Form*), you instruct ICMA-RC to electronically deposit your periodic payments directly into your checking or savings account on the same day we would have mailed your check. As a result, your payment will be available to you three to five days earlier than if mailed. Direct deposit can be requested by completing Section 3 of the *401 Money Purchase Plan Basic Withdrawal Form* or Section 6 of the *401 Money Purchase Plan Alternative Installment Options Form*, as well as the *Direct Deposit Authorization Form* contained in this packet.

Incorrect or incomplete bank information will delay processing of your request. Please note that direct deposit instructions must be electronically verified with your bank before you receive your first payment. If problems are encountered and if there is not enough time for verification prior to your first payment, you will receive a check rather than an electronic deposit.

### **Directing the Order of Investments for Payment (Fund Depletion Order)**

You have the option of specifying the order of investments from which to liquidate your funds. You may select a maximum of three (3) funds. Once the account balance of your third fund is depleted, your withdrawals will be pro-rated across all of your remaining funds. If you leave this section blank, your withdrawals will be pro-rated across all funds. Complete Section 4 of the *401 Money Purchase Plan Alternative Installment Options Form*.

### **Beneficiary Designation**

It is extremely important that you have designated the appropriate beneficiary(ies) for your 401 account. If you will be receiving installment payments, we encourage you to update your beneficiary(ies). Please contact Investor Services for an *Employee Information Change Form* to request this option.

### **Retirement Annuities**

ICMA-RC can help you arrange the purchase of an annuity through an insurance company at group rates. Annuities are available for your life with a guaranteed number of years of payout, or the joint lives of you and a survivor. Please call Investor Services at 1-800-669-7400 to speak with an Annuity Specialist for additional information and forms.

### **Vesting**

Vesting refers to the right to receive employer-provided benefits from your qualified pension plan. You are always fully vested in your own contributions to the plan (whether mandatory, matched, voluntary after-tax, or portable benefits) and the earnings on those contributions. Your “ownership” of the value of employer contributions and associated earnings is based on your length of service. The vesting schedule is set by your employer and determines the percentage of employer contributions to which you are entitled when you leave employment, based on your length of service.

If you reach the plan’s normal retirement age while an active employee, or if you become permanently disabled or die, you immediately become 100% vested in employer contributions and earnings.

### **Forfeitures**

If you leave employment before you are 100% vested, you will forfeit the portion of your account balance in which you are not vested. For example, if you are 60% vested in your employer’s contributions, you will forfeit the remaining 40%.

If you are later rehired, your prior service will count toward vesting of future contributions. If your rehire is within five years of your separation, you may also redeposit the withdrawn employer funds, if any, and the amount that you previously forfeited to the plan will be restored. You will then acquire vesting towards the amount previously forfeited. Check with your employer to determine if any special rules apply.

## **SPECIAL CIRCUMSTANCES**

### **Qualified Joint and Survivor Annuity (Applies to some 401 Plans Only)**

If your employer has elected the Qualified Joint and Survivor Annuity option, the following is applicable.

If you are married, the default type of withdrawal provided by federal law and your employer’s plan is a Qualified Joint and Survivor Annuity.

The Plan purchases this annuity on your behalf from an insurance company. The annuity purchase is not a taxable event and is not subject to 20% federal tax withholding. Annuity payments will be taxable to the extent that they are not a return of after-tax contributions. An annuity will generally pay the same amount every month during your lifetime and 50% of that amount to your spouse after your death.

If you are married and do not wish to have your benefits paid in the form of a joint and survivor annuity, your spouse must give written consent to your selection of any other method of payment. You and your spouse must complete the *Waiver of Qualified Joint and Survivor Annuity Form* contained in this packet.

### **Voluntary After-Tax Contributions**

If you have made voluntary, after-tax contributions to your account, you can withdraw these funds while you are still employed, up to two (2) times per calendar year. To make a withdrawal of voluntary, after-tax contributions, submit an employer-approved *401 Money Purchase Plan Alternative Installment Options Form*. Be sure to indicate on the form that you are withdrawing voluntary contributions in

Section 2 and then complete Section 3 of the *401 Money Purchase Plan Alternative Installment Options Form*. Voluntary after-tax contributions are not subject to 20% tax withholding. Your after-tax funds may be directly rolled over to another 401 plan or a traditional IRA. Please note that a pro rata portion of the earnings must be paid out with a withdrawal of voluntary contributions. The earnings will be subject to 20% withholding unless directly rolled to a plan or IRA.

## Disability

If you become permanently and totally disabled, you automatically become 100% vested in your employer's contributions to the extent that they have not been previously forfeited. Please submit evidence of disability with your employer-approved *401 Money Purchase Plan Alternative Installment Options Form*. Evidence of disability must consist of medical documentation or a certification of disability from the Social Security Administration. If you do not provide medical documents, a delay in processing will occur.

## If You Have Multiple ICMA-RC Accounts

If you have more than one ICMA-RC account with different employers, you can choose the same payout schedule for all accounts or establish different payout schedules for each account. You will receive a separate check or direct deposit for each account. Separate withdrawal forms, each approved by the respective employer for the initial request, must be submitted to initiate disbursement from each account.

## Small Balance Account Distributions

### *Balances of less than \$1,000 - Automatic Distribution*

If your total vested account balance is less than \$1,000, your vested account balance will be distributed to you as soon as administratively possible in a lump sum after you have separated from service. You do not have the option of keeping your assets in the account. However, you may be able to transfer the funds directly to another employer retirement plan or Traditional IRA. See the *Special Tax Notice Regarding Plan Payments* included with this packet for more details.

## IRS Required Minimum Distributions (RMDs)

After you reach age 70 ½ or separate from service (whichever is later), you will be required to withdraw at least a minimum amount from your account each year. The required minimum distribution (RMD) is calculated using your account balance and a life expectancy factor provided by the IRS. ICMA-RC will review your account and payment schedule annually after you reach the age of 70 ½ to ensure that you are meeting the RMD requirements. If you are receiving less than the RMD amount, we will increase your payments to meet the required amount. RMDs are not eligible rollover distributions and are not subject to mandatory 20% tax withholding.

To select IRS required minimum distribution payments:

1. Use the *401 Money Purchase Plan Alternative Installment Options Form*.
2. Check "Option B" in Section 3.
3. Complete Part 1, Part 2, and Part 3 of Section 3a.
4. Check "Payments calculated each year to comply with the IRS Required Minimum Distribution Rules" in Part 3 of Section 3a.

5. Check "As soon as possible" or enter a starting month in the current year in part 4 of Section 3a.

6. Skip Part 5 of Section 3a.

If you work beyond age 70½ for the employer sponsoring your plan, your benefits do not need to begin at age 70½. When you stop working for that employer, your benefits from that plan must begin no later than April 1 of the calendar year following your retirement. When you do leave your job, please ensure that ICMA-RC receives your last date of employment as soon as possible. If required minimum distributions are not taken, you may be subject to a 50% tax penalty on the funds not withdrawn.

## Payments for your Beneficiary - Death Benefits

In the event of your death, your beneficiary is eligible to withdraw your defined contribution account balance. Beneficiaries generally can select among the payment options available through your employer's plan. However, required minimum distribution rules are more restrictive for beneficiaries. Please refer to the Beneficiary Withdrawal packet for more information. You may obtain a copy by contacting ICMA-RC at 1-800-669-7400.

## Qualified Domestic Relations Orders

A Qualified Domestic Relations Order (QDRO) is an order issued by a court, usually in connection with a divorce or legal separation. In the event of a QDRO, the spouse or former spouse is usually considered the "alternate payee." Payments made to a spouse or former spouse are eligible to be rolled to another retirement plan or IRA. If they are not rolled over, they are subject to 20% mandatory federal tax withholding. Please consult the *Special Tax Notice Regarding Plan Payments* for more details.

Please contact Investor Services at 1-800-669-7400 to obtain the *401 Retirement Plan Withdrawal for Qualified Domestic Relations Orders* form. Please send ICMA-RC's Legal Department a copy of the Qualified Domestic Relations Order (QDRO) awarding the alternate payee a portion or all of your account along with the completed form. Please note that the enclosed forms cannot be used for purposes of distributing an account due to a QDRO.

## VantageBroker\*

Your payments will be withdrawn on a pro-rated basis from all selected funds with the exception of assets in a VantageBroker account. If your account includes money that is in a VantageBroker account, you may not withdraw assets directly from your VantageBroker account. If you wish to withdraw funds from your VantageBroker account, you must first transfer these assets back to your core account with ICMA-RC. To initiate the liquidation of your VantageBroker account and transfer the assets back to your core account, please call a VantageBroker associate at 1-800-669-7400. Settlement of the sale of assets held in VantageBroker accounts may take up to three business days.

\* Securities offered by UVEST Financial Services, member FINRA/SIPC. Not affiliated with ICMA-RC.

## Other Withdrawal Requests

For the following withdrawal requests, please call 1-800-669-7400 and request the packet that is indicated.

Type of Withdrawal	Packet to Request
Purchase Service Credits from a Defined Benefit Plan	<i>Purchase of Prior Service Credit Packet</i>
Transfer funds to another 401 or 457 plan with ICMA-RC	<i>Trustee-to-Trustee Transfer To the ICMA Retirement Corporation Packet</i>
Transfer funds to another 401 or 457 plan with another provider	<i>Trustee-to-Trustee Transfer Out of the ICMA Retirement Corporation Packet</i>

## WITHHOLDING AND IRS PENALTY TAXES

### Tax Withholding from your 401 Plan

#### Federal Withholding

The Internal Revenue Code provides that if your distribution is considered an “eligible rollover distribution”, the distribution will be subject to 20% mandatory federal income tax withholding unless you have the payment transferred directly to another employer’s plan [i.e. 401, 403(b), 457] or an IRA. Please consult the *Special Tax Notice Regarding Plan Payments* to determine whether your withdrawal is subject to the rollover distribution provision and 20% mandatory tax withholding requirement.

#### Non-Eligible vs. Eligible Rollover Distributions

The following types of payments are not eligible for direct rollover and thus **are not** subject to mandatory 20% federal income tax withholding:

- Payments made over long periods of time - you cannot roll over a payment if it is part of a series of equal or almost equal payments that are made over:
  - Your life expectancy (or joint life expectancy with beneficiary), or
  - A period of ten years or more.
- Required minimum distributions beginning when you reach age 70½ or retire, whichever is later.
- Non-spousal beneficiary payments.

If your payment is not considered an eligible rollover distribution and thus not subject to 20% federal income tax withholding, ICMA-RC will withhold taxes on your withdrawals according to your tax instructions noted on *IRS Form W-4P* or directly on the *401 Money Purchase Plan Alternative Installment Options Form*. ICMA-RC will honor a *Form W-4P* requesting no withholding unless you are a nonresident alien. If you request no withholding, you may need to meet IRS requirements for payment of estimated taxes by year-end.

If you do not provide tax instructions on a non-eligible rollover distribution, ICMA-RC will withhold taxes according to IRS requirements, using a filing status of married claiming three exemptions for periodic payments (or 10% for non-periodic payments). If you are using the *IRS Form W-4P*, please add your employer’s plan number and name to the bottom of *IRS Form W-4P* in the claim or identification number field. If you want a fixed amount withheld from your withdrawal and use an *IRS Form W-4P*, complete line 3 and write “Fixed Amount” next to it.

All other payments except those noted above are considered to be eligible rollover distributions (subject to 20% mandatory federal income tax withholding). If any portion of an eligible rollover distribution is paid to you directly instead of paid in a direct rollover, ICMA-RC is required by law to withhold 20% of that amount in federal tax.

#### If You are not a U.S. Citizen

Generally, nonresident aliens (individuals who are not U.S. citizens and residing outside of the United States) are subject to 30% federal tax withholding. A reduced rate, including exemption, may apply if there is a tax treaty between your country of residence and the United States.

#### State Withholding

Several states have mandatory tax withholding requirements. ICMA-RC automatically withholds taxes for states which require withholding from qualified plan withdrawals and will honor requests for withholding in other states when a participant submits withholding instructions.

Participants are cautioned that income taxation of payments from retirement plans varies from state to state. You should seek state tax advice from the appropriate state department of revenue.

### IRS Penalty Taxes

#### 10% Early Distribution Penalty Tax on Premature Withdrawals

401 plan assets are subject to the 10% early distribution penalty tax if withdrawn from your account prior to age 59½ unless one of the following exceptions applies.

#### Exceptions to the 10% Penalty

Situations that exempt you from the 10% early withdrawal penalty tax are as follows:

1. Withdrawals on or after the day you turn 59½.
2. Withdrawals after your separation from service occurred in the year you reached age 55 or older. For example, if you are age 58 now and you separated from service at age 55, you can take any payment and not be subject to the 10% early distribution penalty tax.
3. Withdrawals if you become disabled.
4. Withdrawals paid to your named beneficiary after death.
5. Withdrawals paid to an alternate payee under qualified domestic relations orders (QDROs).
6. Funds rolled over into another Eligible Employer Plan or IRA within 60 days of disbursement.
7. Withdrawals on a 72(t) “Qualified” payment schedule, which is defined as:
  - a. Equal (or almost equal) payments at least annually over your life expectancy, the life expectancy of you and your beneficiary, or by using another IRS approved method under IRC 72(t), and
  - b. Payments that must continue for the greater of 5 years or until age 59½.

If your payments do not continue for 5 years or until 59½, all of the money withdrawn will become subject to the 10% penalty.

Additional exceptions to the 10% early withdrawal penalty tax are listed in IRS Publication 575 and Publication 590, which are available on the IRS Web site at [www.irs.gov](http://www.irs.gov) or by calling 800-829-3676.

### **Selecting a 72(t) “Qualified” Payment Schedule**

If you separated from service prior to the year you reached age 55, and are not yet age 59½, your withdrawals are potentially subject to an IRS imposed 10% early withdrawal penalty. However, by selecting a withdrawal schedule that is 72(t) compliant, you can withdraw funds without a penalty. A 72(t) compliant payment schedule generally consists of a series of substantially equal payments based on a life expectancy calculation that must continue at least annually for a period of 5 years or until you reach age 59½, whichever is longer. The IRS has very specific rules to determine whether a payment schedule is compliant with 72(t) and we recommend you consult with your tax advisor prior to requesting a withdrawal. Ultimately, you are responsible for properly selecting a schedule that is compliant with 72(t). If the IRS determines that your schedule does not meet the requirements of 72(t), you may owe additional taxes and penalties.

The following are examples of withdrawal payments under a 72(t) qualified payment schedule:

- You are age 52 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payments over a 72(t) qualified payment schedule until at least age 59½.
- You are age 58 now and you separated from service at age 52. In order to receive payments not subject to the additional 10% early distribution penalty tax, you would need to take payment over a 72(t) qualified payment schedule until at least age 63. Another option would be to wait to begin payments until age 59½.

ICMA-RC can assist you in selecting a 72(t) compliant schedule by providing a benefit illustration based on life expectancy tables. To request a 72(t) payment schedule illustration, please contact Investor Services at 800-669-7400 or send an email to [fps@icmarc.org](mailto:fps@icmarc.org).

When selecting your 72(t) qualified payment schedule, we suggest you select an annual payment frequency to ensure you receive the full annual amount, particularly in the first year of your payment schedule. Selecting a monthly, quarterly, or semi-annual payment schedule in the first year may result in you receiving less than the full annual amount needed to satisfy the 72(t) requirements, depending on when your request is made.

### ***50% Excise Tax on Failure to Take Required Minimum Distribution***

After you reach the age of 70½ or separate from service (whichever is later), you will be required to withdraw at least a minimum amount from your account each year. The required minimum distribution (RMD) is calculated using your account balance and a life expectancy factor provided by the IRS. If your primary beneficiary is your spouse, and he or she is more than 10 years younger than you, a different

IRS life expectancy factor is used in calculating your RMD amount. If you fail to comply with the minimum withdrawal requirement, you will be subject to a 50% excise tax on the difference between the minimum required distribution and the amount actually paid to you. As a service to our 401 retirement plan participants, ICMA-RC annually tests accounts to select payments to comply with IRS Required Minimum Distribution rules. Please refer to the section called “IRS Required Minimum Distributions” (RMDs) on page 5.

### **Paying Penalties**

ICMA-RC does not withhold any portion of your payment to cover applicable IRS penalties. The calculation and payment of any penalty is your responsibility and will be carried out in the process of filing your IRS Forms 1040 and 5329. A useful source of information for all participants who make withdrawals from qualified plans is the current year’s version of IRS Publication 575, Pension and Annuity Income, which is available on the IRS Web site at [www.irs.gov](http://www.irs.gov) or by calling 1-800-829-3676.





# 401 MONEY PURCHASE PLAN BASIC WITHDRAWAL FORM - PAGE 2 OF 2

Employer Plan Number      Social Security Number (for tax reporting)

1 0      -      -      -

<p><b>4(b)</b> Participant Signature</p>	<p>I hereby waive the 30-day waiting period required under §§402(f), 411(a)(11) and 401(a) (11) of the Internal Revenue Code, as described in the <i>Special Tax Notice Regarding Plan Payments</i>.</p> <p>Participant Signature _____ Date: ____/____/____  <small>Month      Day      Year</small></p>
<p><b>4(c)</b> Spousal Signature</p>	<p>I hereby consent to my spouse's waiver of the 30-day waiting period required under §401(a) (11) of the Internal Revenue Code.</p> <p>Spousal Signature _____ Date: ____/____/____  <small>Month      Day      Year</small></p> <p><b>Note: If your employer has elected the Qualified Joint and Survivor Annuity Option, married participants choosing a payment option other than Option One in Part 2 must obtain a spouse's waiver on the 401 Waiver of Qualified Joint &amp; Survivor Annuity Form. (This form is provided in the back of this packet.)</b></p>
<p><b>5</b> Employer Authorization  For Employer Use Only</p>	<p>By signing, the employer confirms the participant is eligible to receive payments out of the retirement plan designated in Section 1. This section does not need to be completed by the employer if ICMA-RC has already been notified of the participant's employment separation date by the employer.</p> <p>Participant's Termination Date ____/____/____  <small>Month      Day      Year</small></p> <p>_____ Authorized Signature of Previous Employer</p> <p>_____ Authorizing Official's Title</p> <p>Vesting Status: _____%</p> <p>_____ Authorized Signer: Please Print Your Name</p> <p>____/____/____  <small>Month      Day      Year</small></p>





# 401 MONEY PURCHASE PLAN ALTERNATIVE INSTALLMENT OPTIONS FORM - PAGE 2 OF 3

Employer Plan Number

Social Security Number

1 0

- - - - -

**3b**  
Scheduled  
Installment  
Payments  
of a Specific  
Number of  
Payments

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION C (OR OPTION E)**

1. Check One:
- | Frequency                            | Payments Per Year |
|--------------------------------------|-------------------|
| <input type="checkbox"/> Monthly     | 12                |
| <input type="checkbox"/> Quarterly   | 4                 |
| <input type="checkbox"/> Semi-Annual | 2                 |
| <input type="checkbox"/> Annual      | 1                 |

Note: This schedule will last the time period you choose. Payment amounts are calculated against your remaining account balance and will fluctuate up or down depending on market conditions and the funds you are invested in.

2. Payments to exhaust over exactly \_\_\_\_\_ years.

3. Exact number of payments: \_\_\_\_\_ x \_\_\_\_\_ = \_\_\_\_\_.  
(# of payments per year) (# of years)

4. Check one cycle:
- Cycle 1 (Wednesday following the first Tuesday of the month)
  - Cycle 2 (Wednesday following the second Tuesday of the month)
  - Cycle 3 (Wednesday following the third Tuesday of the month)
  - Cycle 4 (Wednesday following the fourth Tuesday of the month)

5. Select One Starting Payment Date:  As soon as possible  \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / year)

**3c**  
Partial Lump-Sum Payment

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION D**

1. Partial Lump-Sum Payment of \$ \_\_\_\_\_

2. Select one Payment Date:  As soon as possible  \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

**3d**  
Partial Lump-Sum Payment with Scheduled Installment Payments

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION E**

1. Partial Lump-Sum Payment of \$ \_\_\_\_\_

2. Select one Payment Date:  As soon as possible  \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

3. Complete Section 3a or 3b to select your Scheduled Installment Payments

**3e**  
Lump-Sum Payment

**COMPLETE ONLY IF YOU CHECKED SECTION 3 - OPTION F**

1. Lump-Sum Payment of entire account balance

2. Select one Payment Date:  As soon as possible  \_\_\_\_ / \_\_\_\_ / \_\_\_\_ (month / day / year)

**4**  
Fund Depletion Order

**OPTIONAL - Select Fund Withdrawal Order \***

I wish to select the fund order to redeem my payment(s). Please note you can only select a maximum of three (3) funds. The full account balance of the first selected fund will be depleted first, the full account balance of the second selected fund will be depleted second, the full account balance of the third selected fund will be depleted third, and then your withdrawals will be prorated among all of your remaining funds.

First Fund \_\_\_\_\_ Second Fund \_\_\_\_\_ Third Fund \_\_\_\_\_

\* If none are selected, then withdrawal(s) will be prorated among all funds in which you are invested.

**5**  
Tax Withholding Election

ICMA-RC is required to withhold Federal and state income tax. Regardless of your withholding election, you are ultimately liable for payment of Federal and state income tax on your benefit payment. If no withholding instructions are provided, ICMA-RC will withhold taxes according to the applicable required Federal and/or state rules. Please select whole percents only.

- Withhold **FEDERAL** income tax at the rate of \_\_\_\_\_% **OR**  no withholding
  - If your payment schedule will last under 10 years, the minimum Federal withholding rate is 20%, and you cannot waive Federal withholding. Per IRS regulations, percents under 20% cannot be processed.
  - If your payment schedule will last 10 years or more, you may request a fixed percentage of Federal withholding or waive Federal withholding. If you do not provide any instructions, ICMA-RC will withhold Federal taxes according to IRS requirements, using a filing status of married claiming three exemptions.
- Withhold **STATE** income tax at the rate of \_\_\_\_\_% **OR**  no withholding\*

\*Please declare your intended residency state IF DIFFERENT from the state noted under the permanent address: \_\_\_\_\_

Please note that several states have mandatory tax withholding rules. You may wish to consult a tax advisor or your state tax office.

**Note: All lump-sum and partial payments require 20% mandatory withholding.**



# 401 MONEY PURCHASE PLAN ALTERNATIVE INSTALLMENT OPTIONS FORM - PAGE 3 OF 3

Employer Plan Number

Social Security Number

1 0

- -

**6**  
Send Payment To

**Send payment to (select only one of the following):**

Permanent Address

Alternate address (mailing address different from permanent address): \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Check mailed to Financial Institution (Not considered a Rollover)  
 Bank/Institution Name: \_\_\_\_\_  
 Address: \_\_\_\_\_  
 City \_\_\_\_\_ State \_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Account Number \_\_\_\_\_

THE OPTION BELOW CAN ONLY BE SELECTED WITH SCHEDULED INSTALLMENT PAYMENTS (OPTIONS 3a OR 3b) \*

Electronic Direct Deposit (complete the accompanying Direct Deposit Authorization Form)\*

\* If you select this option and did not choose 3a or 3b, a check will be mailed to your permanent address.

**7 (a)**  
Participant Signature

I acknowledge that I received and reviewed a general description of distribution rights; the *Special Tax Notice Regarding Plan Payments*; and the *Notice, Explanation and Waiver of Qualified Joint and Survivor Annuity* within the 90-day period ending on my proposed beginning payment date as specified in Part 2.

I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact of any outstanding loan, please speak to your tax advisor before withdrawing any funds.]

As required by law and under penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided is correct.

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

**7 (b)**  
Participant Signature

I hereby waive the 30-day waiting period required under §402(f), 411(a)(11) and 401(a) (11) of the Internal Revenue Code, as described in the *Special Tax Notice Regarding Plan Payments*.

Participant Signature \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

**7 (c)**  
Spousal Signature

I hereby consent to my spouse's waiver of the 30-day waiting period required under §401(a) (11) of the Internal Revenue Code.

Spousal Signature \_\_\_\_\_ Date: \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

**Note: If your employer has elected the Qualified Joint and Survivor Annuity Option, married participants choosing a payment option other than Option A in Part 3 must obtain a spouse's waiver on the 401 Waiver of Qualified Joint & Survivor Annuity Form. (This form is provided in the back of this packet.)**

**8**  
Employer Authorization  
For Employer Use Only

By signing, the employer confirms the participant is eligible to receive payments out of the retirement plan designated in Section 1. This section does not need to be completed by the employer if ICMA-RC has already been notified of the participant's termination by the employer.

Participant's Termination Date \_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

\_\_\_\_\_  
 Authorized Signature of Previous Employer

\_\_\_\_\_  
 Authorized Signer: Please Print Your Name

\_\_\_\_\_  
 Authorizing Official's Title

\_\_\_\_/\_\_\_\_/\_\_\_\_  
 Month Day Year

Vesting Status: \_\_\_\_\_%





# DIRECT DEPOSIT AUTHORIZATION FORM INSTRUCTIONS

Most of the information needed to complete Section 3 can be found as follows:

- A. Be sure current address is shown
- B. Financial institution's routing number for direct deposit. Please call your bank to verify this number is correct for direct deposit. **If the number is not correct, it will result in delays.**
- C. Your account number

The diagram shows a direct deposit authorization form with the following fields and callouts:

- Callout A:** Points to the payee address: JOHN AND JANE DOE, 1234 Main Street, Anytown, WA 11111.
- Callout B:** Points to the routing number: 123 456 789 I.
- Callout C:** Points to the account number: 123 456 7" 345.

Other form details include: a large 'VOID' watermark, a 'Pay to the order of' field with a dollar sign and a box, a 'Dollars' label, and bank information for 'First National Bank of Anytown, WA Anytown, WA 11111'. A 'Memo' field is also present.



## 401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

- This form applies to all married participants in Money Purchase Plans that have the Qualified Joint and Survivor Annuity feature (QJSA), and to married participants in Profit Sharing Plans with Full Spousal Rights.
- Submit this form within 90 days prior to the beginning payment date of the participant’s initial distribution or loan request. This is an IRS requirement.

<p><b>General Instructions</b></p>	<p>IF YOU ARE MARRIED ON THE DATE A DISTRIBUTION OCCURS: Federal law stipulates that the distribution you receive must be in the form of a Qualified Joint and Survivor Annuity. With your spouse’s consent, you may choose a different distribution of benefits. You and your spouse must complete the Waiver of Qualified Joint and Survivor Annuity and send it in with your distribution request.</p> <p>IF YOU ARE NOT MARRIED: Federal law provides that your distribution be in the form of a life annuity. You may elect an alternate form of payment. You do not need to complete this form or read its provisions unless you are interested in information on annuities.</p>
<p><b>Qualified Joint and Survivor Annuity</b></p>	<p>IF YOU ARE MARRIED: Under this form of payment, you will receive an annuity in the form of a guaranteed level monthly payment for as long as you live. If your spouse survives you, he or she will receive monthly payments equal to at least 50 percent of the payments you received. After both you and your spouse die, all payments cease. No further payments from this annuity will be made to any other beneficiaries of your estate.</p> <p>IF YOU ARE NOT MARRIED: A lifetime annuity will provide equal monthly payments as long as you live. Payments will cease with your death.</p> <p>The plan will purchase, with your account balance, a Joint and Survivor Annuity or life annuity from an insurance company. The ICMA Retirement Corporation makes available annuities from two leading insurance companies. The amount of your monthly payment will depend on factors including: the ages of you and your spouse at the time the distribution begins; the amount of your vested account balance (which will be used to purchase the annuity); the underlying interest rate assumed for the annuity by the insurance company; and the state in which the purchase will be made. Any insurance company charges incurred for the purchase of the annuity will be deducted from your account.</p> <p>You are advised to obtain the annuity payment estimate prior to executing this waiver.</p>
<p><b>Waiver Election for Married Participants</b></p>	<p>If you are married, you may waive the Joint and Survivor Annuity form of payment by executing the Waiver of Qualified Joint and Survivor Annuity. Your spouse must consent to the waiver and selection of payment method by signing the Spousal Consent section of the waiver. Your spouse’s signature must be witnessed by a notary public or your employer’s plan representative.</p> <p>The waiver is valid only if executed within the 90-day period ending on the proposed payment date. The waiver election may be revoked or changed during this period.</p> <p>Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to obtain a special court order (called a qualified domestic relations order or QDRO) that would give you rights to receive retirement benefits even if you sign this agreement. If you are thinking about separating or getting a divorce, you should obtain legal advice on your rights to benefits from the plan.</p>
<p><b>Financial Effect of Waiver Election</b></p>	<p>You and your spouse (if applicable) may select alternative payment forms which include: a one-time lump-sum payment; periodic payments from your account balance; or an alternative annuity form (for example, a lifetime benefit with a minimum payout of 10 years).</p> <p>Certain distributions may be eligible for favorable tax treatment including a rollover to another eligible retirement plan or Individual Retirement Account (IRA). Please see the Special Tax Notice Regarding Plan Payments for additional information. You may obtain this Notice by contacting ICMA-RC at 1-800-669-7400.</p>



## 401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

<p><b>Financial Effect of Waiver Election</b></p> <p>(continued)</p>	<p>Periodic payments may be scheduled on a monthly, quarterly, semi-annual or annual basis and continue until the account is exhausted. You may vary the schedule according to your changing needs, within certain Internal Revenue Code constraints. You will not pay taxes on the money until it is paid to you. Earnings continue to accrue in the account, tax-deferred. If there is a remaining account balance at the time of your death, the balance will be paid to your designated beneficiary(ies) (unless you have chosen a lifetime annuity).</p> <p>You may also choose to take a portion of your account value in a lump sum or annuity with the balance paid out in periodic payments.</p> <p><b>TO THE PARTICIPANT'S SPOUSE:</b> If you do sign this waiver, you agree that the Participant (your spouse) can request a loan or choose the form of benefit payments that he or she will receive from the plan without telling you and without getting your agreement. Your spouse does not need to tell you or get your agreement to any future changes in the form of payments. If you wish to revoke your consent at a future date, you must call ICMA-RC at 1-800-669-7400.</p> <p>You may limit your agreement to a particular payment form. If you want to allow the Participant to select only a particular payment form, do not sign this form. In that case, contact ICMA-RC for more information.</p>
<p><b>Normal Beginning Distribution Date</b></p>	<p>If the account balance is \$1,000 or more, ICMA-RC will not commence distribution without the Participant's consent, unless an IRS minimum withdrawal is required (e.g., when the Participant reaches age 70½ and separates from service).</p>
<p><b>Deferral of Distribution</b></p>	<p>The plan allows you to begin payments as late as April 1 of the year following the year in which you reach age 70½, or, if later, the year in which you actually retire. If you wish to delay payments, you may name a beginning distribution payment date later than normal retirement age, but no later than the time frame described in this paragraph.</p>
<p><b>What To Do?</b></p>	<p><b>SPOUSE:</b></p> <p>This is a very important decision. You should think very carefully about whether you want to sign this waiver. Before signing the waiver, be sure that you understand the retirement benefits to which you will no longer be entitled. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should obtain it and read it before you sign this waiver.</p> <p><b>PARTICIPANT:</b></p> <p>For further information or assistance, please contact ICMA-RC's Investor Services associates toll-free at 1-800-669-7400.</p>





# TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM - Page 1 of 2

• Use this form to transfer your ICMA-RC retirement plan assets to a Vantagepoint Traditional IRA account with ICMA-RC.

<b>1</b> <b>Personal Information</b> <i>(All information must be completed.)</i>	<b>Full Name of Participant</b> _____ <b>Date of Birth</b> _____ <small>Last First M.I. Month Day Year</small>
	<b>Social Security Number</b> _____ <b>Last Day of Employment:</b> _____ <b>Daytime Phone Number</b> _____ <b>Gender</b> <input type="checkbox"/> M <input type="checkbox"/> F <small>Month Day Year Area Code</small>
	<b>Mailing Address/Street (Use of P.O. Box also requires Street Address)</b> _____ <b>Apt. #</b> _____ <b>Marital Status</b> <input type="checkbox"/> Married <input type="checkbox"/> Single <small>City: State: Zip Code: Home Phone Number</small>
	<input type="checkbox"/> Existing Vantagepoint Traditional IRA: Account 7 0 1 _____ <i>(please complete only Sections 3 through 5)</i> <b>OR</b>
	<input type="checkbox"/> New Vantagepoint Traditional IRA <i>(please complete Sections 2 through 5)</i>

<b>2</b> <b>Beneficiary Designations</b>	I hereby designate the person(s) named below as primary and contingent beneficiary(ies) to receive payment of the value of my Vantagepoint IRA upon my death. If there is no primary beneficiary living at the time of my death, the balance is to be distributed to the contingent beneficiary(ies). Payment to beneficiaries will be made according to rules of succession. [If you need more space, please attach a separate piece of paper.]																																			
	<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 35%;">Name</th> <th style="width: 15%;">Relationship to you</th> <th style="width: 15%;">Date of Birth/ Date of Trust</th> <th style="width: 25%;">Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small></th> <th style="width: 10%;">Share %*</th> </tr> </thead> <tbody> <tr> <td colspan="4">Primary Beneficiaries:</td> <td style="text-align: center;">*</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: center;">*</td> </tr> <tr> <td colspan="4">Contingent Beneficiaries, if any:</td> <td style="text-align: center;">(Total = 100%)</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: center;">*</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td style="text-align: center;">*</td> </tr> <tr> <td colspan="4"></td> <td style="text-align: center;">(Total = 100%)</td> </tr> </tbody> </table>	Name	Relationship to you	Date of Birth/ Date of Trust	Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small>	Share %*	Primary Beneficiaries:				*	_____	_____	_____	_____	*	Contingent Beneficiaries, if any:				(Total = 100%)	_____	_____	_____	_____	*	_____	_____	_____	_____	*					(Total = 100%)
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* Important! Please use whole percentages for multiple beneficiaries. See Instructions.																																				

<b>3</b> <b>Funding Your Vantagepoint Traditional IRA with a Direct Transfer</b>	I wish to transfer my ICMA-RC plan account: <b>401/457 Plan Number:</b> _____ <b>Employer Name:</b> _____
	<input type="checkbox"/> I wish to transfer 100% of my ICMA-RC plan assets to a Vantagepoint IRA <input type="checkbox"/> I wish to transfer a specific portion of my ICMA-RC plan assets to a Vantagepoint IRA Amount: \$ _____ or Percentage: _____%
	<b>Transferring an Account with Installment Payments</b> <input type="checkbox"/> Please check here if you are currently receiving installment payments from your ICMA-RC account and would like to continue receiving the same installment payment amount from your Traditional IRA. NOTE: Please read "Transferring an Account With Installments" in Section 3 of the attached instructions.  <b>Transferring After-tax Basis</b> <input type="checkbox"/> Note: ICMA-RC will transfer 100% of your 401 plan assets to your Vantagepoint IRA (including after-tax basis) unless you indicate otherwise here.

<b>4</b> <b>One-Time Vantagepoint Traditional IRA Investment Allocation</b>	I wish to invest my transferred assets in the following funds. Please refer to the <i>Vantagepoint IRA Funds</i> brochure for a list of funds and codes.	<table border="1" style="width: 100%; border-collapse: collapse; text-align: center;"> <thead> <tr> <th colspan="6">ALLOCATION</th> </tr> <tr> <th style="width: 25%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</th> <th style="width: 25%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</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="5"></td> <td style="text-align: right;"><b>TOTAL = 100%</b></td> </tr> </tbody> </table>	ALLOCATION						Fund Name	Code	%	Fund Name	Code	%																								<b>TOTAL = 100%</b>
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For standing allocations for future regular IRA contributions call Investor Services at 1-800-669-7400.																																						



## TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM - Page 2 of 2

- Use this form to transfer your ICMA-RC retirement plan assets to a Vantagepoint Traditional IRA account with ICMA-RC.

Full Name of Participant

Last	First	M.I.

Social Security Number

--	--	--

<p><b>5</b> Signature</p>	<p>I acknowledge that I have read and agree to the disclosures (see Section 5: Signature) on the back of this form.</p> <p>_____ <b>Signature</b> <span style="float: right;">_____ <b>Date</b></span></p> <p>Any resident of a community property state (AZ, CA, ID, LA, NV, NM, TX, WA, or WI) who is married must obtain his or her spouse's consent to designate a primary beneficiary other than his or her spouse.</p> <p>_____ <b>Your Spouse's Signature</b> <span style="float: right;">_____ <b>Date:</b></span></p> <p><i>Cynthia C. Montez</i> _____ <b>ICMA-RC Services for the Custodian</b> <span style="float: right;">_____ <b>Secretary</b></span></p> <p><b>Title</b></p> <p><b>Note:</b> If you are married and transferring from a 401 account, you and your spouse must sign the <i>Waiver of Qualified Joint and Survivor Annuity Form</i>.</p>						
<p><b>6</b> Employer Authorization  For Employer Use Only</p>	<p>By signing, the employer confirms the participant detailed in Section 1 is eligible to transfer out of the retirement plan detailed in Section 2. This section does not need to be completed by the employer if ICMA-RC has already been notified of the participant's termination by the employer OR for an account established in a beneficiary's name OR for an account established in an alternate payee's name from a Qualified Domestic Relations Order.</p> <p>_____ <b>Authorized Signature</b></p> <p>_____ <b>Name of Authorizing Official (please print)</b></p> <p>_____ <b>Authorizing Official's Title</b></p> <p><b>Participant's Termination Date:</b></p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; border-bottom: 1px solid black;"></td> <td style="width: 33%; border-bottom: 1px solid black;"></td> <td style="width: 33%; border-bottom: 1px solid black;"></td> </tr> <tr> <td style="font-size: x-small;">Month</td> <td style="font-size: x-small;">Day</td> <td style="font-size: x-small;">Year</td> </tr> </table>				Month	Day	Year
Month	Day	Year					



## TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

Use this form to transfer assets in your ICMA-RC retirement plan account to an ICMA-RC Vantagepoint Traditional IRA.

Please thoroughly read the instructions before completing the form. Please print legibly in blue or black ink. If you need any assistance in completing the form, please call Investor Services at 1-800-669-7400.

### Section 1: Personal Information

Please complete this entire section carefully since all the information is required.

If you have an existing Vantagepoint Traditional IRA, please complete the existing IRA account type number in the spaces provided. (The IRA account number is listed on your Vantagepoint IRA statements.)

**Please note: Federal Law allows the use of a P.O. Box only in conjunction with a street address. Addresses with P.O. Boxes alone are not permitted under the USA Patriot Act.**

### Section 2: Beneficiary Designation

Your **primary beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA balance upon your death. If your primary beneficiary(ies) predeceases you, then your **contingent beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA upon your death. You may designate multiple beneficiaries in each category (e.g. primary or contingent). Please use whole percentages (e.g. 50 percent, not 33 1/3 percent) for multiple beneficiaries. If whole percentages are not given, any fractions will be applied to the first listed beneficiary in the applicable category. For example, a married Vantagepoint IRA holder with children may name his/her spouse as 100% primary beneficiary and their three children as contingent beneficiaries with 34%, 33% and 33% respectively.

If you live in a **community or marital property state (AZ, CA, ID, LA, NV, NM, TX, WA, or WI)** you must name your spouse as 100% primary beneficiary unless your spouse waives this right by signing this form in Section 5.

Payment to beneficiaries will be made according to the rules of succession. For example, if you name your brother as 50% primary beneficiary and he predeceases you, the Vantagepoint IRA will be paid to the remaining primary beneficiary(ies). In addition if a beneficiary cannot be located, the Vantagepoint IRA will be paid to the remaining beneficiary(ies) in the particular category (e.g. primary or contingent). It is important to provide ICMA-RC with the Social Security Number of your beneficiary(ies) to minimize the risk that they cannot be located.

The following conditions upon your death will result in payments to your surviving spouse or, in the absence of a surviving spouse, to your estate:

- All named beneficiary(ies) have predeceased you
- None of your beneficiary(ies) can be located
- You did not designate any beneficiary(ies)

### Section 3: Funding Your Vantagepoint Traditional IRA with a Direct Transfer

Please enter the 401 or 457 plan number and the Employer Name for the ICMA-RC plan you wish to transfer. Please indicate by checking the appropriate box if you want to transfer 100% or a specific portion of your ICMA-RC plan assets. ICMA-RC will transfer 100% of your account balance to your Vantagepoint IRA if you do not indicate otherwise. If you are transferring a specific portion of your ICMA-RC plan assets, please indicate the amount or percentage to transfer.

### Transferring an Account With Installment Payments

If you are currently receiving installment payments in your ICMA-RC account and would like to continue receiving the same payment including tax withholding and any depletion order from your Vantagepoint Traditional IRA, please check the box in Section 3 of this form.

**NOTE:** Although the mandatory 20% federal withholding does not apply to withdrawals from IRAs, ICMA-RC will continue withholding at the same tax rate from your installment payments. If you would like a different amount withheld or if you elect not to have any taxes withheld, please attach a note indicating the percentage to be withheld or your desire not to have federal tax withheld from your installment payments. Please note that if you elect to withhold taxes at a different rate, the tax-withholding rate has to be at least 10%. This will also apply if your current installment payment has a tax rate of less than 10%.

### Section 4: One-Time Vantagepoint Traditional IRA Investment Allocation

This allocation will only be used to invest this particular transfer. Future retirement plan transfers will be invested according to the instructions provided on future *Transfer to Vantagepoint Traditional IRA Forms*. If you do not specify a one-time Vantagepoint Traditional IRA investment allocation, your transfer will be invested in the Vantagepoint Money Market Fund.

You may allocate your transfer in any combination of funds as long as you use whole percentages. If your allocations do not total 100% or if you specify an invalid fund, the portion that cannot be properly allocated will be invested in the Vantagepoint Money Market Fund.

### Section 5: Signature

Please sign, date and mail the form in the enclosed envelope to **ICMA-RC, P.O.Box 96220, Washington, DC 20090-6220**.

Note by signing this application you acknowledge that:

I authorize and request the direct transfer of my ICMA-RC retirement plan account assets to a Vantagepoint Traditional IRA.

I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact, please speak to your tax advisor before withdrawing any funds.]

I acknowledge that I received and reviewed the Special Tax Notice Regarding Plan Payments, and I hereby waive the "reasonable waiting period" required under IRS rules regarding payments from my retirement plan.

I hereby agree to indemnify the custodian ICMA-RC (its agents, affiliates, successors and employees) and Investors Bank and Trust, ICMA-RC Services and their affiliates from any and all liability resulting from my failure to meet any IRS requirements.

I hereby adopt the Vantagepoint Traditional IRA as indicated in Section 1 of this application, appointing Investors Bank and Trust Company as Custodian, and ICMA-RC Services or its affiliates to perform the administrative services.

I hereby attest that I have received and read the current Vantagepoint Funds Prospectus or other appropriate prospectus.



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I certify that this account is being opened with a distribution from an employer-sponsored retirement plan that qualifies for rollover treatment, and I irrevocably elect to treat this contribution as a rollover contribution.

I waive the right to revoke this IRA and certify that I received, read and agreed to the *Vantagepoint Traditional IRA Custodial Account Agreement* and *Disclosure Statement* at least seven days prior to signing this application and agree to be bound by the terms of the *Custodial Agreement* of which this application is a part.

As required by law and under penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided for myself is correct.

### Section 6: Employer Authorization

Please have your employer complete this section. Failure to do so will delay the transfer of assets. This section does NOT need to be completed if ICMA-RC has already been notified of your termination OR if you are a beneficiary OR you are an alternate payee from a Qualified Domestic Relations Order.

### ICMA RETIREMENT CORPORATION'S PRIVACY POLICY\*

#### Our Privacy Policy.

Protecting your privacy is important to us. In providing financial services and investment products to you, we collect certain nonpublic personal information about you. Our policy generally is to keep this information strictly confidential, and to use or disclose it as needed to provide services to you, or as permitted or required by law or by you. Our privacy policy applies equally to our former customers and investors, as well as individuals who simply inquire about the services or investments we offer. We may change this privacy policy in the future upon notification to you.

#### Information We Collect.

The nonpublic personal information we have about you includes information you give us when you open an account, invest in The Vantagepoint Funds, or write or call us, such as your name, address, social security number, employment, investment objectives and experience, financial circumstances, and investment transactions and holdings.

#### Information We Disclose.

We disclose nonpublic personal information about you to our affiliates, and to outside firms that help us provide services to you, for use only for that purpose. We may also disclose nonpublic personal information to nonaffiliated third party financial institutions with which we have

established relationships, such as financial institutions that offer our affinity credit card program, or to other institutions with which we may establish relationships in the future in order to offer select financial products of interest to our customers. You have the right to stop us from disclosing nonpublic personal information about you to these parties, except as permitted or required by law. To do so, call us toll free at 1-800-827-2710.

If you do not notify us that you wish to block disclosure of this nonpublic personal information, we will allow information to be sent to you from all third party financial institutions with which we have established relationships. Currently, ICMA Retirement Corporation has an established relationship with First USA Bank for its affinity credit card program. Before any additional third party relationships are added, they must be approved by the Board of Directors of the ICMA Retirement Corporation. Once approved, ICMA Retirement Corporation will notify you of any additional third party relationships in future publications of this privacy policy.

#### How We Safeguard Your Information.

We restrict access to nonpublic personal information about you to those persons who need to know it or who are permitted or required by law or by you to receive it. We maintain physical, electronic and procedural safeguards to protect the confidentiality of your information.

\* For participants in California and New York State plans, please see next page.

## ICMA-RC PRIVACY POLICY NOTICE FOR CALIFORNIA AND NEW YORK STATE

### Our Privacy Policy.

Protecting your privacy is important to us. In providing financial services and investment products to you, we collect certain nonpublic personal information about you. Our policy generally is to keep this information strictly confidential, and to use or disclose it as needed to provide services to you, or as permitted or required by law or by you. Our privacy policy applies equally to our former customers and investors, as well as individuals who simply inquire about the services or investments we offer. We may change this privacy policy in the future upon notification to you.

### Information We Collect.

The nonpublic personal information we have about you includes information you give us when you open an account, invest in The Vantagepoint Funds, or write or call us, such as your name, address, Social Security number, employment, investment objectives and experience, financial circumstances, and investment transactions and holdings.

### Information We Disclose.

We disclose nonpublic personal information about you to our affiliates, and to outside firms that help us provide services to you, for use only for that purpose.

### How We Safeguard Your Information.

We restrict access to nonpublic personal information about you to those persons who need to know it or who are permitted or required by law or by you to receive it. We maintain physical, electronic and procedural safeguards to protect the confidentiality of your information.

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ICMA-RC Services, LLC, a wholly owned broker-dealer subsidiary of the ICMA-RC,  
member FINRA and SIPC.



ATTN.: RECORDS MANAGEMENT UNIT  
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EN ESPAÑOL LLAME AL 1-800-669-8216

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