



## Incoming 403(b) Exchange/Transfer

### United Methodist Personal Investment Plan (UMPIP)

**Part I - Participant Information.** To be completed by the participant.

Name \_\_\_\_\_ Social Security # \_\_\_\_\_

Mailing address \_\_\_\_\_ Primary phone # (\_\_\_\_) \_\_\_\_\_

\_\_\_\_\_ E-mail \_\_\_\_\_

Country of citizenship \_\_\_\_\_

**Part 2 – Exchange/Transfer Request.** To be completed by the participant.

This agreement is between the General Board of Pension and Health Benefits (General Board) and the participant named above.

I elect to complete a full or partial exchange from the following existing Internal Revenue Code (Code) section 403(b) contract as allowed under IRS regulations to UMPIP, a 403(b) plan administered by the General Board.

Surrendering financial institution's name \_\_\_\_\_ Contract # \_\_\_\_\_

Surrendering financial institution's address \_\_\_\_\_

Choose one of the following:

- I elect a transfer of the full cash value of this contract.
- I elect a partial transfer of this contract. Cash value to be transferred is: \$ \_\_\_\_\_

My signature on this form means that I have read and understand this form, including the Participant Terms and Conditions on the second page. I hereby request and authorize the partial or full withdrawal (as indicated above) of the surrendering financial institution contract and the transfer of the cash value to UMPIP, a Code section 403(b)(9) plan that is administered by the General Board of Pension and Health Benefits of The United Methodist Church, Incorporated in Illinois.

Participant signature \_\_\_\_\_ Date \_\_\_\_\_

Please mail this form with a copy of a recent statement for this account to the General Board's Retirement Services department at the above address. Also provide a copy of the most recent plan document that controls assets in the surrendering Code section 403(b) plan. A transfer will not be accepted that would require an amendment of UMPIP. A determination as to whether or not the transfer will be approved will be based on the provisions of surrendering plan document.

The General Board will send this form to the surrendering financial institution on your behalf.

(continued)

**Part 3 – Exchange/Transfer Certification.** To be completed by a representative of the surrendering financial institution.

Name of surrendering financial institution \_\_\_\_\_

Name of prior plan (if applicable) \_\_\_\_\_

Amount of transfer \$ \_\_\_\_\_

The surrendering contract is:

- A Code section 403(b)(1) annuity contract
- A Code section 403(b)(9) retirement income account

The surrendering contract contains the following amounts:

- \$ \_\_\_\_\_ represents the current after-tax account value of the amount being transferred
- \$ \_\_\_\_\_ represents the pre-1987 after-tax contributions of the amount being transferred
- \$ \_\_\_\_\_ represents the post-1986 after-tax contributions of the amount being transferred
- \$ \_\_\_\_\_ represents the current before-tax account value of the amount being transferred
- \$ \_\_\_\_\_ represents the 12/31/88 before-tax account value of the amount being transferred
- \$ \_\_\_\_\_ represents the post-1988 before-tax contributions of the amount being transferred

If only a portion of the balance is being distributed, before-tax and after-tax contributions must be distributed on a pro-rata basis.

By signing below, the authorized representative of the surrendering financial institution certifies that the above information is correct.

Name of representative \_\_\_\_\_ Title \_\_\_\_\_

Signature \_\_\_\_\_ Date \_\_\_\_\_

Mailing address \_\_\_\_\_ Primary phone # (\_\_\_\_) \_\_\_\_\_

A check or other negotiable instrument must be issued directly to the General Board in payment of the designated value to be transferred from this account. The General Board hereby accepts the transfer of assets being requested above. Please return the original form and the check to the address on the front of this form, attention Pension Administration, in the envelope provided. The General Board will not accept duplicate or faxed copies.

**For GBOPHB Use Only:**

General Board approval \_\_\_\_\_ Date \_\_\_\_\_

**Participant Terms and Conditions**

- By implementing this transfer, your new contract may be subject to the same or more stringent restrictions on early distribution as was your prior contract.
- You must be enrolled in UMPIP before this transfer can be accepted. It is not necessary that you be contributing to UMPIP or have an account balance in UMPIP.
- The designated cash surrender value of the contract being surrendered may be subjected to sales and administrative charges by the surrendering financial institution.
- You are relying on advice received from your tax advisor relating to federal and state income tax questions associated with this transfer and not upon any information furnished, or representations made, by the General Board or its employees.
- Transferred amounts are credited to your UMPIP account and will be immediately invested among the investment funds according to your investment election for future contributions. If you do not have an investment election on file, your account balance will be invested by the LifeStage Investment Management Service.