



Utah Retirement Systems
PO Box 1590
Salt Lake City, Utah 84110-1590
801-366-7720 or 800-688-4015
Fax 801-366-7445 or 800-753-7445
Email: dcplans@urs.org
www.urs.org

SAVINGS PLAN TRANSFER/ DIRECT ROLLOVER TO UTAH RETIREMENT SYSTEMS

- INSTRUCTIONS:**
1. Use this form to transfer/rollover an existing eligible plan from another investment provider to Utah Retirement Systems (URS).
 2. Review both sides of this form before completing.
 3. You must **include a copy** of your most recent statement for the account you wish to transfer/rollover to URS.
 4. All proceeds from the transfer/rollover will be invested according to your *investment of future contributions* on file with URS.

SECTION A - MEMBER INFORMATION

Name (First, Middle, Last)	Social Security Number or Account Number	
Mailing Address	Daytime Phone Number ()	
City	State	Zip

SECTION B - URS SAVINGS PLAN INFORMATION *See reverse for allowable transfers/rollovers.*

The funds for this transfer/rollover should be deposited to my (select only one):

☐ 401(k)* ☐ 457* ☐ Traditional IRA ☐ Roth IRA

***URS is only able to accept untaxed funds into the 401(k) and 457 plans.**

SECTION C - INVESTMENT PROVIDER YOU ARE MOVING MONEY FROM

Name of Investment Provider	Plan Type (e.g. 401(a)/(k), 457(b), 403(b), traditional IRA, Roth IRA)		
Mailing Address	Account/Contract Number		
City	State	Zip	Investment Provider Phone Number ()

SECTION D - TRANSFER/ROLLOVER INFORMATION

1. Type of Transfer/Rollover: ☐ Direct transfer/rollover - Funds will be sent directly to URS by the prior investment provider.
- ☐ 60-Day Rollover - You have received a distribution (made payable to you) from the prior eligible plan within the last 60 days. Please include a check made payable to URS for the rollover amount.
2. Liquidation Amount: ☐ Full Balance **or** ☐ Partial Balance \$ _____
3. Transfer/Rollover Date: ☐ As soon as possible **or** ☐ Transfer/Rollover issued on** _____
(mm/dd/yyyy)

Make checks payable to Utah Retirement Systems, FBO _____ (Member's Name)

Mail the check and a copy of this form to: Utah Retirement Systems, PO Box 1590, Salt Lake City, UT 84110-1590

URS is unable to accept stock certificates. All assets must be received in cash.

For 401(k) and 457 plans, URS will only accept untaxed funds.

** See **Certificate of Deposit** on reverse if you are transferring/rolling over a certificate of deposit (CD).

SECTION E - MEMBER SIGNATURE

I certify that the funds meet the requirements for a transfer/rollover to the applicable plan in Section B. I have read both sides of this form and I assume responsibility for any tax consequences that may result if these requirements are not met. I acknowledge and agree that any false or misleading information submitted on this form or any attached form may subject me to personal liability and Utah Retirement Systems may exercise its rights against me if damaged by false or misleading information submitted by me.

X _____

Signature

Signature Guarantee - Check with the current trustee/custodian to determine if a signature guarantee is required.

Signature Guarantee Stamp Here

Date

Name of Guarantor (Please Print)

Signature of Guarantor

SECTION F - URS ACCEPTANCE *(This section to be completed by Utah Retirement Systems only.)*

To Trustee or Custodian: Utah Retirement Systems certifies that an eligible savings plan has been established for benefit of the individual indicated above which meets the requirements of the applicable Internal Revenue Code of the plan indicated in Section B. URS agrees to accept this transfer/rollover insofar as it meets transfer/rollover eligibility guidelines.

Authorized Signature (URS)

Title

Date

INFORMATION CONCERNING TRANSFERS/ROLLOVERS TO A URS SAVINGS PLANS

- You must have established the applicable URS Savings Plan (401(k), 457, Traditional or Roth IRA).
- Funds transferred/rolled into a URS Savings Plan are subject to the laws, policies, and procedures governing each plan respectively. Therefore, distributions from the new plan may be subject to the restrictions and tax consequences which are different from those of the original plan.
- Your transfer/rollover will be deposited based on the *investment of future contributions* you currently have on file with URS. If no such allocation election has been made, funds will be invested in the Target Date Fund that corresponds to your birthdate.
- You may elect to change your current *investment of future contributions* by completing an Investment Contract form and submitting it to URS, or by using myURS at **www.urs.org**.

ALLOWABLE TRANSFERS/ROLLOVERS

Transfers/Rollovers into the URS Traditional IRA Plan

- Retirement plans eligible for rollover to the URS Traditional IRA include: 401(k), 403(b), 401(a), and 457(b).
- IRA plans eligible for transfer to the URS Traditional IRA include: Traditional IRA and SEP-IRA. SIMPLE IRA plans may be rolled into the Traditional IRA provided that you have been a participant in the SIMPLE IRA plan for at least two (2) years prior to the rollover.

Transfers/Rollovers/Conversions into the URS Roth IRA Plan

- The URS Roth IRA will accept funds transferred from another Roth IRA, Roth 401(k), Roth 457(b) or Roth 403(b).
- You can roll over a pre-tax 401(k), 401(a), 403(b), or 457 directly into the Roth IRA. There is no limit to the amount of pre-tax funds you can roll over to the Roth IRA, but because the rollover is taxable, it could affect your tax situation substantially.
- A traditional IRA, SEP-IRA, or Simple IRA must first be transferred/rolled over into the URS Traditional IRA before a Roth IRA conversion may take place. The URS Traditional IRA may then be converted to the URS Roth IRA by completing the **URS IRA**

Conversion Form.

- You should refer to the *Roth & Traditional IRA Guidebook* and consult a tax advisor if you are interested in this option.

Transfers/Rollovers into the URS 401(k) Plan

- Retirement plans eligible for rollover to the URS 401(k) Plan include: 401(k), 403(b), 401(a), and 457(b).
- IRA plans eligible for rollover to the URS 401(k) Plan include: Traditional IRA and SEP-IRA. SIMPLE IRA plans may be rolled into the 401(k) Plan provided that you have been a participant in the SIMPLE IRA plan for at least two (2) years prior to the rollover.
- Any funds rolled will become subject to the rules and regulations governing the 401(k) Plan.
- The URS 401(k) Plan only accepts untaxed money.

Transfers/Rollovers into the URS 457 Plan

- The URS 457 Plan will only accept untaxed funds transferred from other 457(b) governmental deferred compensation plans.

TYPES OF TRANSFERS/ROLLOVERS

A DIRECT TRANSFER is between similar plans (e.g., traditional IRA to traditional IRA, 457 plan to 457 plan). A direct transfer occurs when funds from a similar plan are sent directly to URS.

A DIRECT ROLLOVER allows you to move a distribution from one eligible plan to a different type of eligible plan. A direct rollover occurs when a distribution from an eligible plan is paid directly to URS. This avoids federal tax withholding and early withdrawal penalties because the distribution is made directly to URS.

A 60-DAY (INDIRECT) ROLLOVER* is a distribution from a retirement account that is rolled over to an eligible plan or IRA within 60 days. A 60-day or indirect rollover differs from a direct rollover or direct transfer in that the funds are sent to you (the member) and not directly to the new plan (URS). Distributions may be subject to mandatory federal tax withholding. You may replace any amount that was withheld. Any portion of the distribution that is not rolled over, including any taxes that are withheld and not replaced, is treated as a taxable withdrawal, and may be subject to an additional 10% early withdrawal penalty tax.

*You can make only one rollover from an IRA to another (or the same) IRA in any 12-month period, regardless of the number of IRAs that you own. For additional information see *IRS Announcement 2014-15* and *IRS Announcement 2014-32*.

CERTIFICATE OF DEPOSIT

If a CD is to be rolled to URS upon maturity, we must receive this form at least 15 days prior to the maturity date. There may be a premature withdrawal penalty if you choose to liquidate your CD prior to maturity. If you are transferring more than one CD and the maturity dates are more than one month apart, please complete separate forms.

AGE 70 1/2 REQUIRED MINIMUM DISTRIBUTIONS

If you are over age 70 1/2, any amount attributable to a required minimum distribution should be distributed before a transfer or direct rollover to a URS 401(k), 457, or Traditional IRA occurs. Contact the current account trustee/custodian to arrange for this required minimum distribution.

- Transfers and direct rollovers from 401(k) and 457 plans require that any amount attributable to a required minimum distribution be paid out to you before a transfer/direct rollover takes place. Required minimum distribution amounts must be paid from each plan separately.
- Traditional IRA transfers and direct rollovers do not require the trustee/custodian to issue a minimum distribution before the transfer/direct rollover takes place. **However, it is recommended that you contact the current trustee/custodian of the plan to be transferred/rolled to request any required minimum distribution be paid to you.**

POSTING POLICY

URS accepts personal checks and certified funds (i.e. cash in exact change, money orders, and cashier checks). Certified funds will post to your account within 3 - 5 business days. If you submit a personal check, payment is not posted to your account for a minimum of 5 business days. Returned checks, due to non-sufficient funds, are not posted to accounts. URS charges a \$20 returned check fee for insufficient funds.