



# Request to Contribute Rollover Funds to the Choice 401(k) Plan

## Purpose of the Form

Use this form to request a rollover contribution from another eligible retirement plan or qualified IRA into the PERSI Choice 401(k) Plan.

## Instructions for member

- 1  Read the "About PERSI Choice 401(k) Plan" and "Rollover Eligibility Requirements" sections on pages 3 and 4.
- 2  Complete the "Participant Information" and "Rollover Contribution Information" sections on page 1, and then certify that your rollover contribution is eligible by signing the "Participant Certification" at the bottom of the page.
- 3  Review and complete the "Investment Instructions" section on page 2. Print your name and SSN at the top of the page to authorize those investments.
- 4  Make a copy of the completed form to keep for your records.
- 5  Give the completed form to the administrator of your eligible retirement plan or custodian of your qualified IRA along with any other paperwork required for the distribution. Ask the administrator of the other retirement plan or IRA which procedures you need to follow to obtain a distribution from that plan. Most plans require you to fill out their own form in addition to this form.

## Instructions for eligible retirement plan administrator or qualified IRA representative

- 1  Complete the "Rollover Distribution Information" on page 2. Include a distribution statement or letter to show that your plan is qualified.
- 2  Make the check payable to: PERSI Choice 401(k) Plan, FBO: (Participant Name and SSN).
- 3  Attach the check **and** distribution statement or letter to this completed form and forward to the PERSI Choice 401(k) Plan recordkeeper, **Xerox HR Solutions**, at:

**Xerox HR Solutions**  
**PERSI Record Keeper**  
**BOX 360512**  
**Pittsburgh, PA 15251-6512**

Participant Information			
Name – First, Middle, Last			Social Security Number
<b>Mailing Address</b>	Street or P.O. Box		
	City	State	Zip Code
Daytime Phone Number (including area code)		Birth Date – mm/ dd/ yyyy	

Rollover Contribution Information	
<b>Type of Contribution (Choose One)</b>	
<input type="checkbox"/> 1. Direct rollover from a prior employer's eligible retirement plan or a pre-tax IRA. (“Prior employer” refers to your employer during the time in which you opened and funded the plan being rolled over.)	
<input type="checkbox"/> 2. 60-day rollover contribution of a distribution from a pre-tax IRA or prior employer's eligible plan.	
<input type="checkbox"/> 3. Rollover contribution of a distribution from spouse's eligible retirement plan as a result of spouse's death.	
<input type="checkbox"/> 4. Distribution from ex-spouse's eligible plan as a result of a Qualified Domestic Relations Order (QDRO).	
Name of Prior Employer (type 1 or 2 above), Spouse's Employer (type 3 above), or Ex-spouse's Employer (type 4 above):	
Name of Retirement Plan or IRA institution	Account Number
<b>Contribution Amount (choose one)</b>	
<input type="checkbox"/> Entire Account Balance <b>or</b> <input type="checkbox"/> This amount (write in amount) \$	

Participant Certification	
I declare that I have read and understood the "Rollover Eligibility Requirements" section on pages 3 and 4 of this form. I understand that only <i>tax-deferred</i> (pre-tax) money may be rolled over for this contribution and I certify that this contribution is eligible for rollover to the PERSI Choice 401(k) Plan.	
Signature	Date

**Investment Instructions (to be completed by Participant)**

<b>Name – First, Middle, Last</b>	<b>Social Security Number</b>
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<p>For each fund listed, indicate the percentage of your contribution to invest in the fund. Fractions of a percent are not allowed (such as 33.3 or 12½). Percentages must add up to 100.</p> <p>Funds are listed in order of relative risk and potential return. The top fund is lowest (conservative) and the bottom fund is highest (aggressive).</p> <p>The <b>default investment fund</b> is the <b>PERSI Total Return Fund</b>.</p> <p>If you want your rollover contribution invested entirely in the default fund, you may leave the Percentage (%) section blank, but you must still print your name and Social Security number in the blanks above to indicate your authorization.</p>	<b>Fund Name</b>	<b>Percentage (%)</b>
	Mellon Aggregate Bond Index Fund	%
	Dodge and Cox Fixed Income Fund	%
	PERSI Short-Term Investment Portfolio	%
	Calvert SRI Sudan-Free Balanced Fund	%
	PERSI Total Return Fund	%
	Mellon S&P 500 Stock Index Fund	%
	Vanguard Growth & Income Fund	%
	Mellon US Equity Market Strategy Index Fund	%
	Mellon International Stock (EAFE) Index Fund	%
	Brandes International Equity Fund	%
	Mellon Market Completion Stock Index Fund	%
	T. Rowe Price Small Cap Stock Fund	%
	<b>Total Percentage</b>	<b>100%</b>

**Rollover Distribution Information (for completion by the prior Plan Administrator or IRA Representative)**

The participant named on page 1 intends to make a rollover contribution to the PERSI Choice 401(k) Plan—a defined-contribution plan qualified under Section 401(a) of Internal Revenue Code. Please complete this section and forward the entire form, **with** the distribution statement and check attached, to the PERSI Choice 401(k) Plan recordkeeper, **Xerox HR Solutions**, at:

**Xerox HR Solutions**  
**PERSI Record Keeper**  
**BOX 360512**  
**Pittsburgh, PA 15251-6512**  
*(This is not a P.O. box. It is a lock box for banking purposes.)*

Make checks payable to: **PERSI Choice 401(k) Plan, FBO: (Participant Name and SSN)**.  
 (The rollover form and distribution check **must** be received together. Receipt of one without the other will delay the processing of the member's rollover into the Choice 401(k) Plan.)

**Name of Retirement Plan or IRA**

Is the **distributing plan** an eligible retirement plan as defined under Internal Revenue Code §402(f)(2)(B)?  Yes  No

**Type of Plan**  
 401(a)  401(k)  403(a)  403(b)  457  408(a) IRAccount  408(b) IRAnnuity  Simple IRA

Is the **distribution** an eligible rollover distribution as defined in Internal Revenue Code §402(f)(2)(B)?  Yes  No

Does this rollover distribution consist entirely of **tax-deferred** funds? (Taxed funds cannot be rolled over.)  Yes  No

<b>Plan Administrator or IRA Representative Information</b>	<b>Name</b>	<b>Title</b>
	<b>Company</b>	<b>Telephone</b>

I certify that the information I have provided is true and correct and that I am an authorized representative of the retirement plan or IRA named above.

<b>Signature</b>	<b>Date</b>
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## About the PERSI Choice 401(k) Plan

The **PERSI Choice 401(k) Plan** is a defined contribution plan qualified under section 401(a) of the Internal Revenue Code. The Public Employee Retirement System of Idaho (PERSI), sponsors the PERSI Choice 401(k) Plan (the "Plan") for the benefit of its members. The Plan is a self-directed 401(k) plan designed to receive voluntary employee contributions, rollover contributions, and employer contributions.

## Rollover Eligibility Requirements

### Active PERSI Members

- Taxable money held in a prior employer's eligible retirement plan (see Eligible Rollover Funds, below) may be rolled into the Choice 401(k) Plan if you currently have an eligible rollover distribution available from that plan. Termination of employment with your prior employer is considered a distributable event in most cases, although in some plans you may have to wait until you attain a certain age before you can take a distribution.
- If you are still working for another employer, money held in that employer's eligible retirement plan may be available for distribution. For example, some employer sponsored retirement plans may permit in-service distributions after the attainment of a certain age (such as age 59 1/2, or attainment of normal retirement age), or after a certain number of years of plan participation. However, other employer sponsored retirement plans (such as most eligible section 457(b) deferred compensation plans of governmental employers) may not permit in-service distributions that can be rolled over. Check with the Plan Administrator of the other employer's plan to find out whether you have an in-service distribution available to you that can be rolled over.
- Eligible pre-tax contributions and earnings held in a traditional IRA can be rolled into the Choice 401(k) Plan.

### Inactive or Retired PERSI Members

- Inactive members who continue to maintain a Choice 401(k) Plan minimum account balance of \$200 after termination may make a rollover contribution into their Choice 401(k) Plan account from an eligible retirement plan. When an inactive member's account balance is less than \$200, the remaining balance is automatically distributed to the member and the account is closed. Complete withdrawal by an inactive member closes the account. An inactive member whose Choice 401(k) Plan account has been closed cannot open a new account unless the member becomes re-employed in a PERSI eligible position.

### Eligible Rollover Funds

- The Choice 401(k) Plan can accept rollovers of tax-deferred (or pre-tax) money from eligible retirement plans for PERSI members who have a Choice 401(k) Plan account. An **eligible retirement plan** is any of the following:
  - A plan qualified under **Section 401(a)** of the Internal Revenue Code including a 401(k) plan, profit-sharing plan, defined benefit plan, stock bonus plan, and money purchase plan.
  - A **Section 403(a)** qualified annuity plan.
  - A **Section 403(b)** tax-sheltered annuity.
  - An eligible **Section 457** plan maintained by a governmental employer.
  - **Pre-tax** contributions and earnings from a **408(a) IRA**, **408(b) IRAnnuity**, or **SEP-IRA** (an IRA with an employer contribution component). Contributions from a **Simple IRA** are eligible if you have participated in that plan for at least two years.
  - The PERSI Base Plan, which is a qualified 401(a) plan. You must be an inactive PERSI member to request a rollover from the Base Plan to the Choice 401(k) Plan.
- The Choice 401(k) Plan can accept money from a conduit IRA (an IRA established for the purpose of accepting a distribution from an eligible retirement plan) if the following conditions are met:
  - The distribution to the IRA was a direct rollover, **or**
  - The funds were paid to you and you deposited them in the IRA not more than 60 days after you received them from the eligible retirement plan.

(Continued on page 4)

## Rollover Eligibility Requirements (continued)

### Beneficiary Rollovers

- If you are the surviving spouse of a participant in another eligible retirement plan, you can make a rollover contribution of funds that are distributed to you from the eligible plan as a result of the death of your spouse.
- Non-spouse beneficiaries may not transfer a death benefit to the PERSI Choice 401(k) Plan.

### Partial List of Funds that Cannot be Accepted by the PERSI Choice 401(k) Plan (There may be others not listed here)

- After-tax money from any source.
- Funds from a Roth IRA, Simple IRA (if you have participated for less than two years), or an Educational IRA.
- Distributions that are one of a series of periodic payments over a period of 10 years or longer, or over your life expectancy (or that of you and your beneficiary).
- Funds from a hardship distribution.
- Funds paid to you in a direct distribution **if more than 60 days have elapsed** since you received the funds.
- Funds distributed to you as a result of an IRS Required Minimum Distribution.
- Funds from a conduit IRA that were deposited in the IRA more than 60 days after you received the funds from the original retirement plan.
- Funds distributed from Designated Roth Contribution Accounts under a 401(k) or 403(b) Plan.
- Funds distributed from an inherited traditional IRA.
- Securities (such as shares of company stock, or mutual funds) distributed in-kind.

## Tax Withholding on Rollover Contributions

### Direct Rollover

- Your prior eligible retirement plan issues a rollover check and no income taxes are withheld. This maintains the tax-deferred status of the money.

### Sixty-day Rollover

- You receive a check made payable to you from your prior employer's eligible retirement plan, and the 20% mandatory federal income taxes are withheld. The rollover must be made within 60 days after you received the payment. The portion that is rolled over will not be taxed until you withdraw your funds. (Since taxes were already withheld, you may be eligible for a refund of the withheld amount when you file your tax return.)
- If you want to roll over 100% of the distribution, you must find other money within the 60-day period to make up for the 20% federal income taxes that were withheld.

## Frequently Asked Questions

### What if the other plan sends the check but not the form?

- **Xerox HR Solutions** (the PERSI Choice 401(k) Plan record keeper) needs a copy of the RS803 form (the part you completed) and a copy of your most recent statement from the other plan (to confirm the money is coming from a qualified plan). Make copies of the documents and forward them to **Xerox HR Solutions**:

**By Mail**

Xerox HR Solutions  
PERSI Record Keeper  
Box 360512  
Pittsburgh, PA 15251-6512

**Or**

**By Fax**

(973) 837-3330  
Xerox HR Solutions  
PERSI Record Keeper

- Include a note explaining what the documents are for.

### The transaction is taking a long time. What can I do?

**Check with the other plan to make sure they have everything they need to process your request. Call Xerox HR Solutions, the Choice Plan record keeper, to see if they have received anything from the other plan.**

## For Other Questions or More Information

- Go to the **Choice 401(k) Plan** website at: [www.persi.idaho.gov/choice.htm](http://www.persi.idaho.gov/choice.htm)
- Call **Xerox HR Solutions** (Choice 401(k) Plan record keeper) at: **1-866-437-3774 M-F 7am – 6pm Mountain Time**
- Call **PERSI** (Public Employee Retirement System of Idaho) at: **1-800-451-8228 M-F 7:30am - 5:30pm Mountain Time**