

## 1 ROLLOVER/TRANSFER REQUIREMENTS

In order to be eligible for a rollover/transfer, all of the below statements must be true.

- You must currently be a participant or eligible to be a participant in the MBA 403(b) Retirement Plan.
- The rollover amount must be from an eligible plan and cannot include the following: Distributions received as a hardship; required minimum distributions or ongoing series of payments over the life of the participant; distributions of excess contributions and their earnings; loans treated as distributions; or nondeductible IRAs.
- Indirect rollovers cannot be from a designated Roth account or a Traditional after-tax account of an employer plan.

## 2 GENERAL

**WHO CAN ROLLOVER/TRANSFER FUNDS INTO THE 403(b) PLAN?**

You must either already be enrolled in the MBA 403(b) Plan or be eligible to enroll. Eligibility to enroll in the MBA 403(b) Plan includes holding credentials with the Assemblies of God, or active employment with an Assemblies of God ministry institution that uses MBA as an authorized 403(b) plan vendor.

**CAN I ROLL OVER OR TRANSFER AN INHERITED RETIREMENT ACCOUNT?**

Only spousal beneficiary accounts may be rolled into your MBA 403(b) account.

**WHAT IS THE DIFFERENCE BETWEEN A 403(b) ROLLOVER AND A TRANSFER?**

Rollovers typically occur when you change jobs or retire, and move your employer-sponsored plan to the MBA 403(b) Plan. Transfers occur when you want to change your 403(b) plan provider and do not meet the qualifications listed for rollovers.

**WHAT IS THE DIFFERENCE BETWEEN A DIRECT ROLLOVER AND AN INDIRECT ROLLOVER?**

A direct rollover is when the distributing company transfers funds directly to MBA for the benefit of the participant. An indirect rollover is when you cash out your account and receive a check made payable to you. A percentage of your total balance is withheld for taxes and will be considered a distribution if that amount is not included in the rollover. Indirect rollovers must be made within 60 days of receipt of a rollover from another plan, or, you can claim a waiver of the 60-day rollover period under the IRS self-certification procedure. Approved self-certification letter signed by participant must be attached.

## 3 TRANSFER PROCESS

**WHERE DO I START?**

Complete an Incoming Rollover/Transfer Form for each account you are rolling over or transferring and include requested documentation. Mail original forms and copies of documentation to AG Financial Solutions, PO Box 2515, Springfield, MO 65801-2513. Make all rollover/transfer checks payable to Ministers Benefit Association.

**DO I NEED ANYTHING FROM MY CURRENT COMPANY?**

Contact the company that manages your current plan to determine if a signature guarantee or other documentation is required to roll over or transfer the fund to the MBA 403(b) Plan. You may also need to initiate liquidation instructions of certain investments.

**HOW LONG DOES A ROLLOVER/TRANSFER TAKE TO BE COMPLETED?**

Your rollover/transfer process can take up to five weeks for completion depending on the processing time of the company sending the funds. You will receive a confirmation letter from AG Financial Solutions when the rollover/transfer funds are received.

**WHAT ABOUT REQUIRED MINIMUM DISTRIBUTIONS?**

If you are 70½ or older, you are required to take the required minimum distribution before you roll over or transfer funds.

## 3 MISCELLANEOUS

**HOW WILL MY ROLLOVER/TRANSFER BE INVESTED?**

Rollovers/transfers are invested according to the election on file for new contributions. To make changes, download and complete an Investment Election Change Form at [agfinancial.org/retirementforms](http://agfinancial.org/retirementforms) before your rollover is received.

#### ARE THERE ANY FEES ASSOCIATED WITH ROLLOVERS/ TRANSFERS?

There are no fees to roll over or transfer funds into the MBA 403(b) Plan. However, any distribution of rollover/transfer funds from the MBA 403(b) Plan within the first year will be assessed a \$250.00 fee to cover administrative expenses of processing the rollover and distribution.

#### WHAT ELSE SHOULD I KNOW ABOUT 403(b) TRANSFERS?

Note that MBA must be listed as an approved vendor in your employer's 403(b) written plan prior to transfer.

The account statement must detail the information required in Section 3 of the Incoming Rollover/Transfer Form, or alternatively, a representative of the transferring company may certify in Section 4 that the information provided accurately reflects their records. If the accounting detail requested in Section 3 is not complete, MBA will treat all funds received as pre-tax deferral earnings from a 403(b)(7) plan. If all monies received are treated as earnings, this will affect your ability to receive hardship distributions as well as any distributions for Roth and traditional after-tax monies.

403(b)(7) custodial accounts have more legal distribution restrictions than 403(b)(1) annuity and 403(b)(9) church accounts. Transfers from any 403(b) account must retain the same legal distribution restrictions that the original account was required to have. If the transferring 403(b) type is unknown, it must be treated as a 403(b)(7) custodial account. Additionally, 403(b) plans may restrict distributions differently according to their governing document.

#### ADDITIONAL QUESTIONS?

Contact us at 1.877.700.5231 or [rollover@agfinancial.org](mailto:rollover@agfinancial.org).

## 1 GENERAL INFORMATION

Full Legal Name	Date of Birth	Social Security Number	
Address	City	State	Zip
Phone Number	Email Address		

## 2 CURRENT PLAN INFORMATION

Company Name			
Address	City	State	Zip
Phone Number	Account Number		

## 3 ACCOUNT TYPE

Complete one form for each account you are transferring and include a copy of your most recent statement from your current firm. If account is with current AG employer, complete Section 4; all other account types skip to Section 5.

IRA (Not Roth)  Other \_\_\_\_\_

### PREVIOUS EMPLOYER

Governmental 457  
 401(a)/(k)  
 Roth 401(a)/(k)  
 403(b)  
 Roth 403(b)

### CURRENT AG EMPLOYER

Complete Section 4 if current AG Employer.

401(a)/(k)  
 Roth 401(a)/(k)  
 403(b)  
 Roth 403(b)

### ROTH INFORMATION IF APPLICABLE

Send statement showing proof of Roth contributions, earnings, and initial contribution date.

\$	\$	
Contributions	Earnings	Initial Contribution Date

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**BALANCE INFORMATION**

Complete for current AG employer's 403(b) and 401(a)/(k) plan transfers only. Failure to complete the information requested may subject the amounts to more restrictive rules than those imposed prior to the move.

SOURCE TYPE	403(b)(9) or 403(b)(1)	403(b)(7) or 403(b) Unknown
Employer Non-Elective Contributions	\$ _____	\$ _____
Earnings on Employer Contributions	\$ _____	\$ _____
Employee Pre-Tax Elective Contributions	\$ _____	\$ _____
Elective Traditional After-Tax Contributions	\$ _____	\$ _____
Earnings on Traditional After-Tax Contributions	\$ _____	\$ _____
Elective Roth Designated After-Tax Contributions	\$ _____	\$ _____
Earnings on Roth After-Tax Contributions	\$ _____	\$ _____

**CERTIFICATION BY TRANSFERRING 403(b) ISSUERS**

I certify that the information provided here accurately reflects our records and that the transfer is solely attributable to amounts from a Code 403(b)(1) annuity contract, 403(b)(7) custodial account, and/or a 403(b)(9) retirement income account.

\_\_\_\_\_  
Signature of Transferring Company Representative

\_\_\_\_\_  
Date

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**REDEMPTION INSTRUCTIONS**

Complete one option below.

BROKERAGE ACCOUNT OR MUTUAL  
FUND COMPANY

OR

BANK, SAVINGS & LOAN, LIFE INSURANCE,  
ANNUITY OR CREDIT UNION ACCOUNT

- Sell all assets and transfer cash to MBA  
Approximate Value \$ \_\_\_\_\_
- Sell and transfer only a portion of my account  
Asset Description \_\_\_\_\_  
\_\_\_\_\_

- Entire account balance
- Partial transfer of \$ \_\_\_\_\_
- Liquidate immediately or transfer cash
- Liquidate at maturity  
Maturity Date \_\_\_\_\_

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**CREDENTIALLED MINISTERS ONLY**

Indicate if any money in the account listed in Section 3 came from non-ministry income or a secular employer. These funds are still eligible to be rolled over/transferred, but the funds are not eligible to be used as retired minister's housing allowance\*.

This portion of my rollover is NOT eligible for housing allowance:  \$ \_\_\_\_\_ OR  \_\_\_\_\_ %

*\*A retired minister is allowed to exclude from taxable income a housing allowance paid as retirement compensation to the extent that the amount paid is actually used to rent or otherwise provide the minister a home (i.e. a primary residence). The amount paid must constitute compensation for past services performed as a credentialed minister. The burden of proof for housing eligibility lies with the minister.*

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SIGNATURES

PARTICIPANT'S CERTIFICATIONS AND SIGNATURE

I certify that I am either currently a participant or eligible to be a participant in the MBA 403(b) Retirement Plan. I further certify that the rollover amount is from an eligible plan and does not include ineligible distributions, including, but not limited to, hardship distributions, required minimum distributions, ongoing payments over the life of the participant, excess distributions and earnings, loans treated as distributions, or nondeductible IRAs.

I agree to submit any additional information requested by AG Financial Solutions to complete the rollover/transfer of the amount indicated above. I certify that the requested amount does not exceed my vested benefit under my prior employer's plan and agree that any amount rolled over will be distributed only in accordance with the distribution options and provisions of the MBA 403(b) Retirement Plan. I understand that any distribution of my rollover/transfer funds from the MBA 403(b) Retirement Plan within the first year will be assessed a \$250.00 fee.

The signature below authorizes the current custodian of these funds to release any and all information regarding my account to MBA or AG Financial Solutions in any form that MBA or AG Financial Solutions may request.

Participant Signature Printed Name Date

MEDALLION SIGNATURE GUARANTEE: Not required by AG Financial Solutions or MBA, but might be required by the distributing company. Contact the current company to determine if required.

MEDALLION SIGNATURE GUARANTEE\*

\*The medallion signature guarantee may be executed by banks, broker dealers, credit unions, national securities exchanges and savings associations which participate in STAMP, SEMP or NYSE-MSP. A notary public is not a substitute for a signature guarantee. The medallion signature guarantee stamp must include the words "Signature Guarantee, Medallion Guarantee" and otherwise comply with the medallion program requirements.

EMPLOYER'S INFORMATION AND SIGNATURE IF APPLICABLE

Applicable for current AG employer's 403(b) plan transfers only. By signing below, I am approving this transfer of funds under our institution's 403(b) written plan from one vendor to another.

Employer Name City State

Signature of Employer Representative Printed Employer Representative Name & Title Date

LETTER OF ACCEPTANCE

This retirement plan is a retirement plan described under section 403(b)(9) of the Internal Revenue Code. MBA agrees to accept the transfer as set forth above.

Signature of AG Financial Solutions Representative Printed Name of AG Financial Solutions Representative Date