

1 ROLLOVER REQUIREMENTS

In order to be eligible for an extended rollover period under the CARES Act of 2020, related to the COVID-19 virus, all of the below statements must be true.

- You must currently be a participant or eligible to be a participant in the AGFinancial 403(b) Plan (“Plan”).
- The amount being contributed must not exceed what would have been required minimum distributions (RMD) for the year.
- The rollover must be an indirect rollover. It cannot be made directly from another retirement plan.
- The rollover amount must have been a distribution from an eligible plan and cannot include the following: loans treated as distributions; hardship distributions; distributions of excess contributions and related earnings; withdrawals electing out of automatic contribution arrangements; distributions to pay for accident, health, or life insurance; dividends on employer securities; S corporation allocations treated as deemed distributions; or, nondeductible IRAs.
- Indirect rollovers cannot be from a designated Roth account or a traditional after-tax account of an employer plan.
- The distribution must have been made to you during the period of January 1, 2020 – August 31, 2020.
- The rollover to AGFinancial must be completed by August 31, 2020. You may rollover funds from accounts for which you were the employee participant or the spousal beneficiary of the employee participant.
- You may rollover only to plans to which you are or were the employee participant.

You may be eligible to do a 60-day rollover past August 31, 2020 and for amounts that exceed RMD.

2 GENERAL

WHO CAN ROLL OVER FUNDS INTO THE PLAN?

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

CAN I ROLL OVER AN INHERITED RETIREMENT ACCOUNT?

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

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

A direct rollover is when the distributing company transfers funds directly to AGFinancial 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 might have been withheld for taxes and will be considered a distribution if that amount is not included in the rollover.

3 MISCELLANEOUS

HOW WILL MY ROLLOVER BE INVESTED?

Rollovers are invested according to the election on file for new contributions. To make changes, download and complete the 403(b) Investment Change form located at agfinancial.org/retirementforms before your rollover is received.

ADDITIONAL QUESTIONS?

Contact us at 877.700.5231 or rollover@agfinancial.org.

1 PARTICIPANT INFORMATION

Full Legal Name	Date of Birth	Social Security Number	
Physical Address (Required)	City	State	Zip
Mailing Address (If different)	City	State	Zip
Phone Number	Email Address		

2 ROLLOVER INFORMATION

Complete one form for each rollover. Select one option below.

- Rollover is from Ministers Benefit Association (MBA) 403(b). *Skip to Section 4.*
- Rollover is from a retirement plan not administered by MBA. *Complete Distributing Company Information below and Section 3.*

DISTRIBUTING COMPANY INFORMATION

Company Name			
Address	City	State	Zip
Phone Number	Account Number		

3 ACCOUNT TYPE

Complete if rollover is from a retirement plan not administered by MBA. Select one option below.

INDIVIDUAL RETIREMENT ACCOUNT TYPE (IRA)

- Traditional SIMPLE SEP Other (not Roth) _____

EMPLOYER PLAN TYPE

- 401(a) 401(k) 403(b) Governmental 457 Other (Specify) _____

4 CREDENTIALLED MINISTERS ONLY

Indicate if any money in the account came from non-ministerial income or a secular employer. These funds are still eligible to be rolled over, but the funds are not eligible to be used as retired minister's 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.*

5

CERTIFICATIONS AND SIGNATURE

I hereby make the following certifications and acknowledgments:

- I am either currently a participant or eligible to be a participant in the Plan.
- The amount being contributed does not exceed what would have been required minimum distributions (RMD) for the year.
- The rollover amount is from an eligible plan and does not include ineligible distributions, including, but not limited to: Loans treated as distributions; hardship distributions; distributions of excess contributions and related earnings; withdrawals electing out of automatic contribution arrangements; distributions to pay for accident, health, or life insurance; dividends on employer securities; S corporation allocations treated as deemed distributions; or, nondeductible IRAs. I am entitled to the rollover amount that was distributed to me as an employee or spousal beneficiary, and not as a non-spouse beneficiary.
- I received the distribution within the time period of January 1, 2020 – August 31, 2020. I understand that the entire amount of the rollover contribution would be includible in gross income if it were not being rolled over.
- If the rollover is from a plan that is not the AGFinancial 403(b) plan, I agree to submit any additional information requested by AGFinancial to complete the rollover of the amount indicated above, which may include a determination letter indicating that my current plan is qualified, as well as a copy of the distribution statement which accompanied the distribution check.
- The requested amount does not exceed my vested benefit under my prior employer's plan and I agree that any amount rolled over will be distributed only in accordance with the distribution options and provisions of the Plan.

My signature below authorizes the current custodian of these funds to release any and all information regarding my account to MBA or AGFinancial in any form requested.

Participant Signature

Printed Name

Date