



Florida Retirement System

EMPLOYEE ROLLOVER DEPOSIT INSTRUCTIONS AND FORM



Before completing this form, read the information on page 2.

The FRS Investment Plan Employee Rollover Deposit Form should be used to invest assets into the FRS Investment Plan that you received from (1) a qualified Traditional IRA at another custodian, or (2) an eligible retirement plan (401 defined contribution, 401 defined benefit, 457 or 403(b)), or (3) the Federal Employee's Thrift Savings Plan. If you need assistance in completing this form, or need to discuss the process for rolling your assets into the FRS Investment Plan, please call the MyFRS Financial Guidance Line at 1-866-446-9377, Option 4, (TRS 711) to speak with the FRS Investment Plan Administrator.

Please Print

Form fields for (Last Name), (First Name), (MI), (Social Security Number), (Work Telephone), and (Home Telephone).

Pursuant to Section 121.4501(5)(c), F.S., I wish to make an eligible rollover deposit into the FRS Investment Plan. The Investment Plan accepts rollovers that include both taxable and non-taxable (any amounts that have already been taxed) amounts. The total amount of my rollover is \$... The Taxable Amount is \$... and the Non-taxable amount is \$... As evidenced by the attached documentation, this amount does not exceed the taxable amount, which I received from... Name of Qualified Plan or Qualified Source (Bank, Mutual Fund, etc.)

Investment Options

By using this Employee Rollover Deposit Form, you are initially choosing to have your rollover deposit invested in one of the following three investment options (choose only one):

- 100% invested in accordance with my current Investment Plan allocations.
100% invested in the FRS Select Yield Plus Money Market Active Fund - This fund seeks to provide high current income, liquidity and capital preservation.
100% invested in the FRS Select Moderate Balanced Fund - This fund seeks favorable long-term returns by keeping costs low and investing across multiple asset classes to diversify and control risk.

Note: The description above shows the first year annual fees (in bold italics) that would be paid out of your account balance based on a \$10,000 investment in that fund. The fees on this form may have changed since the form was printed. To see the latest fee and fund information, go online to MyFRS.com. If you fail to select one of the investment options above on this form, you are affirmatively electing to have your rollover deposited in the FRS Select Yield Plus Money Market Active Fund.

You may change your above investment option after your rollover is deposited to your Investment Plan account. There are currently 20 investment options to choose from, including: 3 balanced funds, 11 stock funds, 4 bond funds, 1 TIPS fund, and 1 money market fund.

SIGN HERE (Your form cannot be processed without your acknowledgement and signature.)

By signing this form, I acknowledge that I have read and understand the information on page 2 and certify all information to be true and correct.

Signature, Date, Daytime Telephone Number

Submit all documentation to:

By Regular Us Postal Service:

FRS Investment Plan Administrator
P.O. Box 56290
Jacksonville, FL 32241-6290

OR By Overnight Courier:

FRS Investment Plan Administrator
8900 Freedom Commerce Pkwy
Jacksonville, FL 32256

EMPLOYEE ROLLOVER DEPOSIT INFORMATION AND INSTRUCTIONS

Important Rollover Information:

The following types of retirement plans and/or distributions are **not eligible** to be moved into the FRS Investment Plan:

1. **Roth IRA:** You can only transfer/rollover assets from a Roth IRA into other Roth IRAs.
2. **Payments Spread Over Long Periods of Time:** You cannot move a payment if it is part of a series of equal (or almost equal) payments made at least once a year and lasting for: your lifetime (or your life expectancy), your lifetime and your beneficiary's lifetime (or life expectancies), or a period of 10 years or more.
3. **Required Minimum Payments:** Beginning in the year you reach 70½, a certain portion of your payment cannot be moved because it is a required minimum payment that must be paid to you. However, once you have received the required minimum payment for a particular year, you may move the remainder of your retirement plan account into the FRS Investment Plan. (You will be required to continue receiving the required minimum payments from your FRS Investment Plan.)
4. **Emergency or Hardship Withdrawals:** Emergency (from a 457 plan) or hardship (from a 401 or 403(b) plan) withdrawals cannot be moved to the FRS Investment Plan.

You must complete the rollover deposit within 60 days of receiving the assets to avoid paying income taxes and a potential early withdrawal penalty. The Eligible Rollover Deposit is a one-time plan transaction separate from your current FRS Investment Plan. Once you roll over eligible retirement monies into the FRS Investment Plan, you cannot receive any distributions of these funds (or your Investment Plan account balance) until you terminate employment for 3 calendar months. You may be eligible to withdraw a one-time distribution of up to 10% of your Investment Plan account balance one calendar month following the month of your termination if you meet the normal retirement requirements for the FRS Pension Plan.

Required Documentation

Please return the completed form along with the following:

1. Evidence that the assets are eligible for rollover or transfer pursuant to the Internal Revenue Code. Evidence for this purpose would be one of the following:
A letter from the rollover plan the deposit will be coming from, on letterhead, signed by an officer of the plan, naming the plan and representing that the plan is eligible for rollover.
OR A copy of the Letter of Determination, if one is available.
OR Any other evidence from which the FRS Investment Plan Administrator can determine that the rollover plan is eligible.
2. A copy of Form 1099 from your previous plan, if available, should accompany this form.
3. Your rollover check received by the FRS Investment Plan Administrator within 60 days from the date on the check. The rollover check must be made payable to the "FRS Investment Plan – FBO (For the Benefit Of) [your name]." (Your Social Security Number and IRA/Qualified Plan Account Number must be included on the check.) After-tax monies rolled over from an eligible retirement plan should be indicated on your distribution statement from your prior plan. The distribution statement should include the distribution date and the eligible rollover amount, including a **separate accounting** of any after-tax monies included in the eligible rollover amount.

You certify the following statements are true and correct:

1. Your Eligible Rollover Deposit is eligible to be rolled in to the FRS Investment Plan and you are rolling over your Eligible Employee Rollover Deposit no later than the 60th day after receiving it.
2. If your Eligible Employee Rollover Deposit is coming from an IRA, that IRA is a traditional IRA, not a Roth IRA.
3. This Eligible Employee Rollover Deposit is not a part of a series of payments over your life expectancy or over a period of 10 years or more.
4. This Eligible Employee Rollover Deposit does not include any required minimum distributions with respect to your previous employer's plan or IRA.
5. This Eligible Employee Rollover Deposit does not include a hardship distribution, corrective distribution, nor any amounts that are deemed to have been distributed from a qualified retirement plan due to a default on a loan.
6. You certify that you are eligible to direct the Eligible Employee Rollover Deposit to the FRS Investment Plan and that you are one of the following: the plan participant, the surviving spouse of a deceased plan participant; or the spouse or former spouse of a plan participant under a Qualified Domestic Relations Order.
7. You understand that if your rollover includes after-tax money, it must be accounted for separately.
8. You understand that if your rollover check has both pretax and after-tax money, your selected investment allocations will be used to process your rollover contributions.
9. You understand you must designate a beneficiary for my Investment Plan account. Until you file a Beneficiary Designation Form with the Investment Plan Administrator, your beneficiary will be per Florida law. You understand you can modify or change your Investment Plan beneficiary by completing a Beneficiary Designation Form available on the web at MyFRS.com.
10. You understand that once you roll over eligible retirement monies into the FRS Investment Plan, you cannot receive any distributions of these funds (or your Investment Plan account balance) until you terminate employment for 3 calendar months. You may be eligible to withdraw a one-time distribution of up to 10% of your Investment Plan account balance one calendar month following the month of your termination if you meet the normal retirement requirements for the FRS Pension Plan.
11. You understand Employee Rollover Deposits are reported to the IRS. You hereby release the Plan Sponsor and Plan Administrator from any claim for damages on account of the failure of this transaction to qualify as a valid rollover. You authorize the transfer of assets to the FRS Investment Plan as detailed above. You further authorize the FRS Investment Plan Administrator, to process this request on your behalf. You understand it is your responsibility to assure the prompt transfer of assets by the current custodian. You have read and understand all information in these instructions and hereby provide the applicable eligible rollover certification.