

Lamar Institute of Technology ORP/TSA Transfer Approval Form

With few exceptions, you have the right to request, receive, review and correct information about yourself collected using this form.

Name (Print)

Social Security Number or ID number

Department (employees) or current address (former employees) Lamar Box Number or continuation of address

INSTRUCTIONS

This form is to be used by current employees and former employees whose accounts are still controlled by the institution's ORP or Supplemental TSA Plan. For distributions or rollovers to an IRA, use the ORP/TSA Distribution Form.

1. Complete Section A as appropriate, then sign Section B.
2. Complete information about receiving vendor in Section C.
3. Attach vendor transfer request form (surrendering vendor).
4. Return to Human Resources office.
5. If the proposed transaction is acceptable under the applicable plan document, an approved copy will be returned to you. The surrendering vendor and/or the receiving vendor may require that you submit an approved copy with your Social Security Number on it to them along with their required form(s). The Human Resources office will also complete and sign the employer approval section of any required vendor forms that are acceptably worded.

A. TRANSFER INSTRUCTIONS (check all that apply)

I authorize a: Full transfer ____ or partial transfer ____ of: ORP ____ Supplemental TSA ____ account(s).*

* Please note: The surrendering vendor will close your account based on your request for a full transfer; therefore, the ORP Change of Vendor Form or the TSA Enrollment/Change of Vendor/Change of Contribution Form must be completed in order to direct future payroll contributions to the new/receiving vendor.

For full transfers, indicate only the contract or account number. For partial transfers, also indicate the dollar amount or percent of total to be transferred.

ORP or TSA Contract or Account # _____ % or \$ _____

For partial transfers, you must separately instruct the surrendering vendor which funds or other investments are to be liquidated and transferred. This is normally accomplished on the surrendering vendor's form. Attach a copy of the completed form to this form.

From: _____

Name of surrendering vendor

To: _____

Name and address of receiving vendor

According to IRS regulations, transfers must be contract to contract exchanges and the transferred funds must continue to be subject to the same, or more stringent, early distribution rules.

B. EMPLOYEE OR FORMER EMPLOYEE SIGNATURE

I understand that the account(s) I am transferring may be subject to surrender charges, contingent deferred sales charges or other fees from the surrendering vendor. I authorize the surrendering vendor to liquidate my account if liquidation of investments is necessary and transfer the assets and any subsequent funds that may be received for deposit in this account as described above. I understand that I bear the risk of the performance of the product(s) I select, that the institution has no fiduciary responsibilities in this area, and that the institution is not liable for any tax consequences occurring under these programs.

Employee signature

Date

C. RECEIVING VENDOR INFORMATION (signature required unless other evidence of exchange acceptance by receiving vendor is provided)

Signature of Representative

Name(print)

Company

Telephone number

Fax number

E-mail address

This application must be approved (in Section D on page 2) before any transfer/contract exchange is initiated.

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Page 2 – Approval Signatures

Name of employee or former employee (Print)

Social Security Number or ID number

D. TO BE COMPLETED BY HUMAN RESOURCES OFFICE

_____ I hereby certify that the receiving vendor named on page 1 is currently approved for new business under the institution's ORP or TSA plan and the representative of the receiving vendor has been approved by the institution as an authorized vendor representative. If the transfer involves an ORP account, I also certify that the above employee _____ does or _____ does not as of this date have a vested interest in the state's matching contribution.

This application is being returned for the following reason(s):

_____ The receiving vendor named above is not a vendor currently approved for new business under the institution's ORP or Supplemental TSA plan.

_____ The receiving representative of the receiving vendor is not currently an approved and authorized ORP or Supplemental TSA vendor representative.

Name and title of HR employee reviewing this form

Signature

Date

This transfer/contract exchange is permissible under the provisions of the applicable plan document and is approved.

Name

Deputy Plan Administrator

Title

Signature

Date

After approval by Deputy Plan Administrator, return an approved copy to the employee or former employee, along with copy(ies) with original signatures for the surrendering vendor and the receiving vendor. The Deputy Plan Administrator will sign the employer approval section of any required vendor forms that are legally acceptable. Note that Texas state agencies are constitutionally unable to indemnify any vendor or hold any vendor harmless. See Attorney General's Opinion MW-475, available at <http://www.oag.state.tx.us/opinions/op46white/mw-475.htm>. If a vendor form incorporates an indemnification or a hold harmless agreement, that provision should be struck before signing and a copy of the Attorney General's Opinion attached.

Distribution:

(1) Receiving vendor

(2) Surrendering vendor

(3) Employee

(4) Human Resource