

# Lamar University/Lamar Institute of Technology ORP/TSA Distribution/IRA Rollover 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

\_\_\_\_\_  
Current address

\_\_\_\_\_  
continuation of address

## INSTRUCTIONS

This form is for use by current employees over age 70 1/2 (ORP accounts) or over age 59 1/2 (TSA accounts) and former employees whose accounts are still controlled by the TSUS ORP or Supplemental TSA Plan for distributions or rollovers to an IRA.

1. Complete Section A as appropriate, then sign Section B.
2. If rollover to an IRA, Section C must be completed.
3. Return to Human Resources office.
4. If the proposed transaction is acceptable under the applicable plan document, an approved copy will be returned to you. The surrendering 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. DISTRIBUTION OR ROLLOVER INSTRUCTIONS (check all that apply)

\_\_\_\_ I authorize a: Full distribution \_\_\_\_ or partial distribution \_\_\_\_ of: ORP \_\_\_\_ Supplemental TSA \_\_\_\_ account(s).

\_\_\_\_ I authorize a: Full rollover \_\_\_\_ or partial rollover \_\_\_\_ of: ORP \_\_\_\_ Supplemental TSA \_\_\_\_ account(s).

For full distributions or rollovers, indicate only the contract or account number. For partial distributions or rollovers, also indicate the dollar amount or percent of total to be transferred. (If the amount or percentage differs from that on the vendor's form, the amount on the vendor's form will prevail.)

Contract or Account # \_\_\_\_\_ % or \$ \_\_\_\_\_

For partial distributions or rollovers, you must separately instruct the surrendering vendor which funds or other investments are to be liquidated and distributed or rolled over. 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 IRA sponsor (only needed if rollover to an IRA).

### B. EMPLOYEE OR FORMER EMPLOYEE SIGNATURE

I understand that the account(s) I am requesting be distributed or rolled over may be subject to surrender charges, contingent deferred sales charges or other fees from the surrendering vendor, and is subject to federal taxes and possibly additional taxes. I authorize the surrendering vendor to liquidate my account if liquidation of investments is necessary. If this pertains to an ORP account, I certify that I did not transfer directly (as defined in the Texas ORP Law and Regulations) to another Texas public institution of higher education, or I have provided evidence that I have subsequently had a Severance from Employment as defined in the plan document. If this is a rollover to an IRA, I have been advised that a rollover is eligible for a trustee to trustee transfer. I understand that, unless age 70 1/2, I cannot become employed in any capacity with the institution before the distribution is effected.

\_\_\_\_\_  
Employee signature

\_\_\_\_\_  
Date

**C. RECEIVING VENDOR INFORMATION** (Required only for rollover to an IRA. A representative's signature below certifies that the account to which the funds are being rolled over is a traditional IRA qualified under the Internal Revenue Code and Regulations. Other evidence, satisfactory to the institution, of rollover acceptance and verification that the funds are being transferred to a traditional IRA may be attached in lieu of completing this section.)

\_\_\_\_\_  
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 distribution or rollover is initiated.**

# Lamar University/Lamar Institute of Technology ORP/TSA Distribution/IRA Rollover Form

## Page 2 – Approval Signatures

\_\_\_\_\_  
*Name of former employee (Print)*

\_\_\_\_\_  
*Social Security Number or ID number*

### D. TO BE COMPLETED BY HUMAN RESOURCES OFFICE

1. \_\_\_\_ I have verified that the applicant is not currently employed or scheduled to be employed by the institution.
2. \_\_\_\_ This applicant did not, to the best of our knowledge, transfer directly to another Texas public institution of higher education.
3. \_\_\_\_ This applicant transferred directly to another Texas public institution of higher education and has provided evidence (copy attached) that a Severance from Employment as defined in the plan document has subsequently occurred.
4. \_\_\_\_ This transfer involves an ORP account, I certify that the above applicant \_\_\_\_ does or \_\_\_\_ does not as of this date have a vested interest in the state's matching contribution.
5. \_\_\_\_ This applicant is currently employed but is eligible for distribution because of the attainment of age 70 1/2.
6. \_\_\_\_ This applicant is currently employed but is eligible for TSA distribution because of the attainment of age 59 1/2.

\_\_\_\_\_  
*Name and title of HR employee reviewing this form*

\_\_\_\_\_  
*Signature*

\_\_\_\_\_  
*Date*

This distribution or rollover to an IRA is permissible as of this date 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) for the surrendering vendor and the receiving vendor, if any. 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.

Instructions on Employee Status for ORP and TSA plan purposes.

1. An employee does not have a Severance from Employment under the plan documents or the State ORP Law unless one full calendar month elapses or will elapse without compensation for services rendered during that month being paid or due. (Payment in lieu of accrued vacation is considered earned before the last day of service, even if paid in the month following separation.)
2. An employee does not have a Severance from Employment if the employee reduces percent of effort and thereby becomes benefits ineligible but continues to work at the same institution without a full month without service. (This arises from the IRS definition of Severance from Employment.) Such a situation leaves an employee benefits ineligible for active employee benefits, possibly eligible for retiree benefits, but not qualified to receive an ORP or TSA distribution.
3. An employee does not have a Severance from Employment under the plan documents and the State ORP Law when a customary contract period ends before August 31 and there is intent on the part of the institution to offer a new contract effective on September 1. The employee may irrevocably indicate in writing that (s)he will not accept a new contract in order to become eligible for distributions.
4. A break in service which qualifies the applicant for TRS Retirement Benefits will also qualify the applicant for distribution of TSA funds provided the applicant is not reemployed by the institution prior to the distribution being consummated.

Distribution: Prepare a copy with original Lamar approval signature for

(1) surrendering vendor

(2) IRA vendor (if any)

(3) HR Benefits File

(4) Employee