



PRE-TAX ROLLOVER/TRANSFER CERTIFICATION INFORMATION SHEET FOR THE PURCHASE OR REINSTATEMENT OF SERVICE (AFTER-TAX/ROTH FUNDS ARE NOT ACCEPTED AS ROLLOVER/TRANSFER FUNDS)

The Public Education Employee Retirement System of Missouri (PEERS) can accept, as a **tax-free** transaction, a **pre-tax** “eligible rollover distribution” as defined under the Internal Revenue Code in payment for the purchase or reinstatement of service. A ***Pre-Tax Rollover/Transfer Certification Form*** must be completed per IRS regulations and returned to PEERS.

Please review and follow these steps to complete a pre-tax “eligible rollover distribution.”

MEMBER INSTRUCTIONS

STEP 1 Submit a purchase application to PEERS.

A valid purchase application must be on file with PEERS before we can accept a pre-tax “eligible rollover distribution” payment. If the service you wish to purchase is on record with another retirement system, the purchase application is not valid until PEERS has verified the forfeiture of service by the other system.

STEP 2 Please read page 2 of this information sheet.

STEP 3 Complete Section A of the ***Pre-Tax Rollover/Transfer Certification Form***.

STEP 4 Send the ***Pre-Tax Rollover/Transfer Certification Form*** (with Section A already completed) to your financial institution.

FINANCIAL INSTITUTION INSTRUCTIONS

STEP 5 Complete Section B of the ***Pre-Tax Rollover/Transfer Certification Form***.

If you are unable to complete **Section B**, we require the following information, on your company letterhead:

- Verification that the plan is qualified
- What type of plan it is considered [403(b), 457, 401(a)]
- Verification that only pre-tax contributions are included in the rollover
- Signature and contact information of an authorized representative

STEP 6 Please make checks payable to ***PEERS of Missouri***.

STEP 7 Return the ***Pre-Tax Rollover/Transfer Certification Form*** to PEERS along with payment.

PEERS will accept only an amount equal to or less than the balance due for a purchase or reinstatement. Any amount received in excess of the balance due will be returned to the financial institution by check.



PUBLIC EDUCATION EMPLOYEE
RETIREMENT SYSTEM OF MISSOURI

PO Box 268
Jefferson City, MO 65102-0268
(573) 634-5290 or
Toll Free: (800) 392-6848
Fax: (573) 634-7934
Email: psrspeers@psrspeers.org
Website: www.psrs-peers.org

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The Public Education Employee Retirement System of Missouri (PEERS) is a 401(a) governmental defined benefit program under the Internal Revenue Code. According to the Internal Revenue Code, we can accept pre-tax eligible rollovers and in-service trustee-to-trustee transfers as payment for the purchase or reinstatement of service. Please see the qualifications for each below.

Eligible Rollover Distributions

Consistent with the Internal Revenue Code, PEERS will accept a pre-tax “eligible rollover distribution” in payment for the purchase of service or for a reinstatement of previously refunded service, provided the money is received from:

- A qualified plan described in section 401(a) or 403(a) of the Internal Revenue Code
- A 401(k) profit sharing plan
- An annuity contract described in section 403(b) of the Internal Revenue Code
- An eligible plan under section 457(b) of the Internal Revenue Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state
- A traditional Individual Retirement Account or an Individual Retirement Annuity described in section 408(a) or 408(b) of the Internal Revenue Code that is eligible to be rolled over and would otherwise be included in gross income
- The member, if the amount was distributed to the member from a qualified plan and is rolled over by the member to PEERS within 60 days of that distribution, and if the member’s check is accompanied by proof of rollover eligibility

Eligible rollovers **do not** include:

- Any payment which is one of a series of substantially equal periodic payments made over the life or life expectancy of the member or the joint life or joint life expectancies of the member and his designated beneficiaries
- Any payment which is one of a series of substantially equal periodic payments made for 10 years or more
- Required distributions under Internal Revenue Code Section 401(a)(9)
- After-tax and ROTH contributions
- A distribution that is made because legal limits on certain contributions were exceeded (a corrective distribution)

In-Service Trustee-to-Trustee Transfers

PEERS can accept an in-service trustee-to-trustee transfer from:

- An annuity contract/plan described in section 403(b) of the Internal Revenue Code
- An eligible plan under section 457(b) of the Internal Revenue Code, which is maintained by a state, political subdivision of a state, or any agency or instrumentality of a state or political subdivision of a state

Unlike an eligible rollover distribution, an in-service trustee-to-trustee transfer does not require a distributable event, such as termination of employment. Two requirements, however, must be met in order to make such a transfer to purchase or reinstate service:

1. Your 403(b) or 457(b) plan must allow in-service trustee-to-trustee transfers. You should contact your plan administrator to determine if these transfers are allowed from your plan.
2. The transfer must be limited to the cost to purchase or reinstate service for which you are eligible. Any amount received in excess of the balance due will be returned to the financial institution by check.