



PRE-TAX ROLLOVER/TRANSFER CERTIFICATION INFORMATION SHEET

The Public Education Employee Retirement System of Missouri (PEERS) is a 401(a) governmental benefit program under the Internal Revenue Code. According to the Internal Revenue Code, we can accept, as a **tax-free** transaction, a **pre-tax** eligible rollover distribution or in-service trustee-to-trustee transfer as defined under the Internal Revenue Code in payment for the purchase or reinstatement of service.

AFTER-TAX/ROTH FUNDS ARE NOT ACCEPTED AS A ROLLOVER/TRANSFER FOR THE PURCHASE OF REINSTATEMENT OF SERVICE.

A *Pre-Tax Rollover/Transfer Certification* form must be completed per IRS regulations and returned to PEERS for any such transfers.

- For rollovers from a traditional IRA under Internal Revenue Code Section 408(a) or an individual retirement annuity under Code Section 408(b) please use the enclosed *Pre-Tax Rollover/Transfer Certification for Traditional IRAs* form.
- For rollovers from other eligible plans under Internal Revenue Code, Sections 401(a) [including a pension], 401(k) [or profit sharing], 403(a), 403(b) or 457(b) distributed as a direct rollover or an in-service trustee-to-trustee transfer, please use the enclosed *Pre-Tax Rollover/Transfer Certification for Other Qualified Plans* form.

If you are unsure of the type of plan you are rolling funds from, please contact your financial institution. It is important to complete the correct form.

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 Read page 2 of this information sheet. Determine the type of plan from which you are rolling funds and make sure you complete the correct form for your plan.

STEP 3 TRADITIONAL IRA: If you are rolling funds from a traditional IRA under Internal Revenue Code Section 408(a) or an individual retirement annuity under Code Section 408(b), complete sections A, B and C of the enclosed *Pre-Tax Rollover/Transfer Certification for Traditional IRAs* form and return it to our office.

OTHER QUALIFIED PLANS: If you are rolling funds from a qualified plan that is not a traditional IRA under Internal Revenue Code Section 408(a) or an individual retirement annuity under Code Section 408(b), you must complete section A of the enclosed *Pre-Tax Rollover/Transfer Certification for Other Qualified Plans* form and send it to your financial institution so that they can complete Section B of the form. Please be sure to also send them the enclosed letter and Financial Institution Instructions sheet.



PRE-TAX ROLLOVER/TRANSFER CERTIFICATION INFORMATION SHEET

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.

PRE-TAX ROLLOVER/TRANSFER CERTIFICATION FOR OTHER QUALIFIED PLANS

**USE THIS FORM IF YOU ARE ROLLING FUNDS FROM ANOTHER QUALIFIED PLAN
(NOT A TRADITIONAL IRA OR INDIVIDUAL RETIREMENT ANNUITY).**

File this form with your application to purchase service if you plan to pay in full or in part with an eligible rollover distribution of pre-tax funds from a qualified retirement plan other than a traditional IRA, or with an in-service trustee-to-trustee funds transfer.

IMPORTANT: If you are rolling funds from a traditional IRA under Code Section 408(a) or an individual retirement annuity under Code Section 408(b), please use the enclosed *Pre-Tax Rollover/Transfer Certification for Traditional IRAs* form. If you are unsure what type of plan you have, please contact your financial institution.

Complete Section A and forward to your financial institution with the enclosed letter and financial institution instruction sheet. Your financial institution must complete Section B and return the form to PEERS with payment. Per IRS guidelines, PEERS can only accept an amount equal to or less than the balance due for a purchase or reinstatement. Amounts received in excess of the balance due will be returned to the financial institution by check.

SECTION A – MEMBER INFORMATION

First Name		Middle Name		Last Name	
Member ID (or Last 4 Digits of Social Security Number)		Account ID		Telephone ()	
Mailing Address			City		State ZIP
Email Address					

PRE-TAX ROLLOVER/TRANSFER INFORMATION

Pre-tax funds will be rolled over or transferred from this financial institution.

Name of Qualified Plan:

Is this a PSRS/PEERS employer sponsored plan? Yes No If yes, name of employer:

Check here if the rollover was distributed to you, the member, under the 60-day rule. If unsure, contact the financial institution.

MEMBER CERTIFICATION

I certify that:

- I have read and understand the *Pre-Tax Rollover/Transfer Certification Information Sheet* and the information on this form.
- I certify the distribution is not one of a series of periodic payments.
- I certify the funds are being received by me as an employee owner and not as a beneficiary of the distributing plan.
- In the case of an indirect rollover, either (1) the rollover was made within 60 days of my receipt of the distribution, or (2) I qualify for a waiver of the 60-day requirement.
- I acknowledge that anyone who makes a false statement or causes or permits submission of falsified records to PEERS in an attempt to defraud is subject to punishment under the law.
- I am aware that the amount of my pre-tax rollover/transfer contribution will be held and later distributed in accordance with the terms of PEERS.
- I give PEERS permission to speak to this financial institution regarding payoff amounts.
- These funds have not been previously taxed.
- These funds **do not** include after-tax or Roth contributions.

Member Signature (REQUIRED)

X

Date

SECTION B – FINANCIAL INSTITUTION CERTIFICATION

This section must be completed by the financial institution and returned to PEERS with payment. If unable to complete this section, please see the Information Sheet for alternatives. After-tax/Roth funds are not accepted as part of a rollover or in-service trustee-to-trustee transfer.

Check the boxes that apply:

This is an eligible plan under Internal Revenue Code, Sections 401(a) [including a pension], 401(k) [or profit sharing], 403(a), 403(b) or 457(b) distributed as an eligible direct rollover or an in-service trustee-to-trustee transfer. The distribution does not contain after-tax funds (including Roth funds).

Unable to verify the tax status of the funds in the qualified plan.

Signature of Financial Institution Representative (REQUIRED)

X

Date

Printed Name and Title

Financial Institution Name

Email Address

Telephone
()



To: Financial Institution Representative:

The Public Education Employee Retirement System of Missouri (PEERS) is a 401(a) governmental defined benefit program under the Internal Revenue Code. For the purchase or reinstatement of service, we can accept pre-tax rollovers from other 401(a) qualified plans. Generally, this includes the following:

- A 401(a) tax qualified plan, including a Keogh plan which meets additional requirements pertaining to owner-employees
- A 403(a) qualified annuity plan
- A 408(a) individual retirement account or a 408(b) individual retirement annuity, to the extent that the IRA contains funds that have not been previously taxed
- A 403(b) qualified plan
- All state and local government 457(b) deferred compensation plans
- Any other plans or accounts that may be authorized as a source of eligible funds under the Internal Revenue Code, provided PEERS shall not be obligated to accept any funds from any such authorized plan or account if the funds would jeopardize the tax-qualified status of PEERS
- 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

In addition, we can accept in-service trustee-to-trustee transfers from 403(b) and governmental 457 plans for the purchase or reinstatement of service.

Upon receipt in this office of the *Pre-Tax Rollover/Transfer Certification for Other Qualified Plans* form and a valid purchase or reinstatement application from the member, we can accept pre-tax qualified funds as payment for the purchase or reinstatement of eligible service with this retirement system. **IRS guidelines do not allow us to accept after-tax or Roth contributions as part of a payment made by rollover or in-service trustee-to-trustee transfer, or to accept funds in excess of the balance due. Any amount received in excess of the balance due will be returned to the financial institution by check. Please make checks payable to *PEERS of Missouri*.**

Sincerely,

A handwritten signature in black ink that reads "Sheri Morgan".

Sheri Morgan
Benefits Manager



PUBLIC EDUCATION EMPLOYEE
RETIREMENT SYSTEM OF MISSOURI

FINANCIAL INSTITUTION INSTRUCTIONS

STEP 1 Complete Section B of the *Pre-Tax Rollover/Transfer Certification for Other Qualified Plans* 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 2 Please make checks payable to *PEERS of Missouri*.

STEP 3 Return the *Pre-Tax Rollover/Transfer Certification for Other Qualified Plans* 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.