

**Mutual Fund Rollover/Transfer Out Form**  
**All Plan Types Except 403(b): ERISA**



**VALIC Retirement Services Company**

Original Form Required for Processing

**1. CLIENT INFORMATION**

Name: \_\_\_\_\_ SSN or Tax ID: \_\_\_\_\_  
 Daytime Phone: (\_\_\_\_) \_\_\_\_\_ Date of Birth: \_\_\_\_\_ Group #: \_\_\_\_\_  
 Plan Name: \_\_\_\_\_ Plan #: \_\_\_\_\_

**2. ROLLOVER/TRANSFER OUT REQUEST**

Indicate if you are requesting a Rollover or a Transfer by checking one of the boxes below. See Information pages for more details.

- |   |  |
|---|--|
| <input type="checkbox"/> <b>Rollover Distributions:</b> <ul style="list-style-type: none"> <li>• Must have met a distributable event (See Information pages)</li> <li>• Generally not restricted by receiving plan</li> <li>• Not taxable</li> <li>• Are reported to IRS</li> </ul> | <input type="checkbox"/> <b>Transfers to a Like Plan Type:</b> <ul style="list-style-type: none"> <li>• Allowed at any time if not restricted by the plan</li> <li>• Plan may restrict transfers to only certain specified carriers</li> <li>• Generally subject to restrictions of receiving plan</li> <li>• Not taxable and not reported to IRS</li> </ul> |
|---|--|

If you do not indicate a Rollover or a Transfer and the Plan allows, defaults will be processed as follows:

- If you indicate that you have met a distributable event, the default will be to a Rollover.
- If you do not indicate that you have met a distributable event, the default will be to a Transfer.

**Indicate Receiving Plan Type for Rollover/Transfer:**

- |                                   |   |  |  |  |
|-----------------------------------|---|--|--|--|
| <input type="checkbox"/> 403(b)   | <input type="checkbox"/> 401(a)/403(a)                  | <input type="checkbox"/> 401(k)                    | <input type="checkbox"/> SEP or Traditional IRA                                  | <input type="checkbox"/> 457(b) Governmental Deferred Compensation |
| <input type="checkbox"/> Roth IRA | <input type="checkbox"/> Non-Qualified Deferred Annuity | <input type="checkbox"/> Non-spousal Inherited IRA | <input type="checkbox"/> 457(b) Tax-Exempt Deferred Compensation (transfer only) |  |

**Transfers to Purchase Service Credit** (Refer to the Information pages for additional information.):

Indicate Retirement Date (if known): \_\_\_\_\_

- I elect to transfer funds to purchase service credit.

**REQUIRED:** Attach State Defined Benefit Plan Documentation providing the dollar amount of eligibility.

**Choose from one of the following distribution types below.**

**OPTION A → WITHDRAWAL**

- Distributes funds as requested and leaves account open
- Future contributions accepted
- No impact to outstanding loans

*Please indicate Account(s) you wish to withdraw from.*

Account # _____	Account # _____	Account # _____
\$ _____ or _____ %	\$ _____ or _____ %	\$ _____ or _____ %

**Choose one:**

- Distribute the amount pro-rata against all funds *excluding* PCRA/Schwab (default)
- Distribute the amount pro-rata against all funds *including* PCRA/Schwab
- Distribute the amount or percentage from each fund as specified below:

Fund Code	Amount
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %

**Choose one:**

- Distribute the amount pro-rata against all funds *excluding* PCRA/Schwab (default)
- Distribute the amount pro-rata against all funds *including* PCRA/Schwab
- Distribute the amount or percentage from each fund as specified below:

Fund Code	Amount
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %

**Choose one:**

- Distribute the amount pro-rata against all funds *excluding* PCRA/Schwab (default)
- Distribute the amount pro-rata against all funds *including* PCRA/Schwab
- Distribute the amount or percentage from each fund as specified below:

Fund Code	Amount
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %
_____	\$ _____ or _____ %

**OPTION B → SURRENDER**

- Automatically closes account.
- Future contributions will not be accepted.
- Any outstanding loan(s) will be terminated and reported as taxable distributions.

Account # \_\_\_\_\_ Account # \_\_\_\_\_ Account # \_\_\_\_\_

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**3. ROLLOVER DISTRIBUTION REASON** This section is required if you checked "Rollover Distribution" above.

**401(k), 401(a) or governmental 457(b) Deferred Compensation Plans** (see Information pages):

- Separation from Service** as of \_\_\_\_\_ (date) due to:  Termination  Early Retirement  Normal Retirement  
 **In-service Withdrawal** of available funds other than hardship  
 **Permanent/Total Disability** as of \_\_\_\_\_ (date) Attach Doctor's Statement or Social Security Administration Documentation.

**Other Distributions:**

- Spousal Beneficiary  Qualified Domestic Relations Order (QDRO) Payment  
 Non-spousal Beneficiary – Available for Beneficiary IRA Rollover Only

**4. SPECIAL INSTRUCTIONS**

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

**5. PAYEE ROLLOVER/TRANSFER COMPANY MAILING INSTRUCTIONS**

Payee Rollover/Transfer Company Name: \_\_\_\_\_  
Receiving Account Number: \_\_\_\_\_ Attention Line/Internal Mail Code: \_\_\_\_\_  
Address: \_\_\_\_\_ City: \_\_\_\_\_ State: \_\_\_\_\_ ZIP: \_\_\_\_\_

**6. SPOUSAL CONSENT**

**ERISA-covered and certain other employer plans require the client to state his/her marital status and the spouse to consent to this distribution. Not required for 457 Deferred Compensation Plans. Please check the appropriate box below:**

REQUIRED FOR CLIENT: Client Marital Status

- Not Married  Married  Legally Separated: Attach Court Order of Legal Separation (petition not acceptable)  
 Missing Spouse: I hereby affirm that I have made reasonable attempts to locate my spouse and have not been able to do so.

REQUIRED FOR SPOUSE: Spousal Consent

Under federal law for ERISA plans and the terms of some employer plans, as the spouse of the Retirement Account owner, you have the right to receive a survivor benefit of at least 50% of the amount in this Retirement Account if your spouse dies before you. As a result, your spouse must have written consent before making withdrawals from this Retirement Account. If you consent to the withdrawal, you will not receive a survivor benefit payment from VALIC Retirement Services Company for the amount withdrawn. If you agree to the withdrawal, please read and sign the statement below and have your signature witnessed.

- I have read and understand the "Qualified Joint and Survivor Annuity and Qualified Annuity Benefit" in the Information pages and I agree to the payment of funds from my spouse's retirement account.
- I understand and agree that I am giving up my right to receive a survivor benefit payment from VALIC Retirement Services Company for the amount being paid and I release VALIC Retirement Services Company from all liability for making this payment.

Spouse's Signature \_\_\_\_\_ Date \_\_\_\_\_

**SPOUSE'S SIGNATURE WITNESSED BY NOTARY PUBLIC**

This section is only to be used for a Notary Public's witnessing of the Spousal Consent *in absence of the Plan Administrator's Witness*.

State of \_\_\_\_\_ County of \_\_\_\_\_ On this \_\_\_\_\_ day of \_\_\_\_\_, year of \_\_\_\_\_

Before me personally appeared \_\_\_\_\_ (name of spouse) known to me to be the person who executed the Spousal Consent and he/she acknowledged to me that he/she executed the same.

**Notary Public** \_\_\_\_\_

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**7. VESTING DETERMINATION FOR EMPLOYER CONTRIBUTION SOURCES**

**Vesting Information:** To be completed by the employer sponsoring the plan if VALIC is **NOT** providing full plan administration services.

Employer Basic                    Vested \_\_\_\_\_ %  
Employer Matching            Vested \_\_\_\_\_ %  
Employer Other (Specify) \_\_\_\_\_  
Vested \_\_\_\_\_ %

**All Employers:** Indicate hours worked if Hours of Service is used by your plan to calculate benefits. Indicate months worked if Elapsed Time is used by your plan to calculate benefits. Any month in which an employee was compensated for one hour must be counted as a month worked.  
Hours Worked \_\_\_\_\_ or Months Worked \_\_\_\_\_

**8. PLAN ADMINISTRATOR APPROVAL**

To be completed where required under your employer's plan.

- I approve this distribution in accordance with current plan provisions and all applicable laws and regulations.
- I verify that the information provided on this form for purposes of this distribution is correct to the best of my knowledge.
- If applicable, the client has established to my satisfaction that spousal consent is not required.
- I affirm that any signature of a client's spouse in Section 6 of this form has been witnessed either by me or by a Notary Public.

\_\_\_\_\_  
Plan Administrator's Signature

\_\_\_\_\_  
Date

**9. CLIENT APPROVAL**

- I authorize the above rollover/transfer and certify that all statements, including marital statements, are complete and accurate to the best of my knowledge and belief.
- I certify that the payee is eligible to accept this rollover/transfer on my behalf.
- I have read and understand the Special Tax Notice in the Information pages.
- I have read and understand the "Joint and Survivor Annuity and Qualified Annuity Benefit" section of the Information pages. By signing below I am agreeing to waive any benefit or right described in that section that would have been provided with respect to the amount that I am withdrawing. I also understand that I have the right to revoke any waiver if a distribution has not already been made.

\_\_\_\_\_  
Client Signature

\_\_\_\_\_  
Date

\_\_\_\_\_  
Client (Print Name)

**10. FINANCIAL ADVISOR AUTHORIZATION**

\_\_\_\_\_  
Financial Advisor's Signature (Must be appointed with VALIC)

\_\_\_\_\_  
Date

\_\_\_\_\_  
Financial Advisor's Number

Please fax this form to 1-877-202-0187 or mail to the address below for processing:

VALIC Document Control  
P.O. Box 15648  
Amarillo, TX 79105-5648

Overnight Delivery:

VALIC Retirement Services Company  
2271 S.E. 27th Avenue  
Amarillo, Texas 79103

**Questions about this form may be directed to 1-800-448-2542, Monday through Friday, 7 a.m. to 8 p.m. Central Time.**

VALIC represents The Variable Annuity Life Insurance Company and its subsidiaries VALIC Financial Advisors, Inc. and VALIC Retirement Services Company.

**SPECIAL TAX NOTICE**

You have the right to at least 30 days to consider your alternatives after receiving this notice. You may waive this review period. Your signature on this form will indicate that either you have had this 30-day review or that you have chosen to waive it, and you are requesting an immediate distribution.

**ELIGIBLE ROLLOVER DISTRIBUTIONS**

The information in this notice applies to qualified plans, tax-deferred annuity arrangements, IRAs, and governmental 457(b) deferred compensation plans. Generally, the rules below that apply to payments to employees also apply to surviving spouses and alternate payees.

Most withdrawals from tax-favored retirement plans are eligible for rollover either to an IRA or to another plan if the receiving plan accepts such rollovers. Some plans do not accept rollovers of certain types of distributions. Check with the administrator of that plan about whether the plan accepts rollovers and, if so, the types of rollover distributions it accepts. Roth 403(b) and 401(k) accounts may be rolled over to other Roth accounts or a Roth IRA. However, Roth IRAs may not be rolled over to a Roth 403(b) or 401(k) account.

**ROLLOVERS OF BENEFICIARY ACCOUNTS**

Only (1) the participant, or (2) in the case of the participant's death, the participant's surviving spouse, or (3) in the case of a domestic relations order, the participant's spouse or ex-spouse may roll over a distribution into a plan of the participant's own. An exception to this rule is that a non-spousal beneficiary may, subject to plan provisions, roll inherited funds from an eligible retirement plan into a Beneficiary IRA. A Beneficiary IRA is an IRA created for the sole purpose of receiving funds inherited by non-spousal beneficiaries of eligible retirement plans. The distribution must be transferred to the Beneficiary IRA in a direct "trustee-to-trustee" transfer. Beneficiary IRAs must meet the distribution requirements relating to IRAs inherited by non-spousal beneficiaries under Code sections 408(a)(6) and (b)(3) and 401(a)(9).

**DISTRIBUTABLE EVENT**

Generally a distributable event includes attainment of age 59½ (age 70½ for 457(b) plans), separation from service, disability (does not apply to 457(b) plans) or death. However, the employer's plan may place additional restrictions that must also be met prior to a distribution. If you have met a distributable event, you may request a rollover of funds to any eligible plan type or a transfer to a like plan type. If you wish to move funds from your VALIC 403(b) account to another 403(b) account via a rollover distribution, and have made contributions prior to 01-01-87, those amounts may lose a grandfathered status that can impact future required distributions. However, movement of funds from your VALIC 403(b) account to another 403(b) account via a transfer distribution may retain the status. For more information, please call 1-800-448-2542.

**ROLLOVER/TRANSFER**

**Rollover Distributions:** If you have met a distribute event on your eligible account(s) or plan you may roll directly to an eligible retirement plan with another carrier. The distribution will not be taxed but will be reported to the IRS. Rollover amounts due to a distributable event generally can remain free of withdrawal restrictions after moving to the receiving plan, unless the receiving plan applies restrictions to rollover amounts.

**Transfers:** Transfers to a like plan will not be taxed or reported to the IRS. Generally, transfers are allowed regardless of employment status. However, your employer's plan may restrict you to authorized carriers. Transferred amounts generally become subject to the requirements of the plan receiving the transfer as though originally contributed to that plan. Exchanges of Non-Qualified Deferred Annuities are not taxed but will be reported to the IRS.

**EXAMPLES OF SOME POSSIBLE DIFFERENCES IN PLAN RESTRICTIONS:**

- The new plan may require spousal consent or plan administrator approval for distributions.

- The new plan may restrict distributions.
- Distributions from a governmental 457(b) deferred compensation plan are generally not subject to the 10% premature withdrawal penalty regardless of your age at the time of the distribution. If you roll your governmental 457(b) deferred compensation plan to another plan that is not a governmental 457(b) deferred compensation plan, or into an IRA, any subsequent distributions may be subject to a 10% premature withdrawal penalty.
- Eligible rollovers into a governmental 457(b) deferred compensation plan that were previously subject to a 10% premature withdrawal penalty will continue to be subject to that penalty at the time of withdrawal unless you are over age 59½ or some other exception applies.
- Amounts rolled over to a governmental 457(b) plan generally cannot be withdrawn prior to separation from service or attainment of age 70½.

**ELIGIBLE ROLLOVER DISTRIBUTIONS PAID DIRECTLY TO YOU**

You can request that we pay you directly. Except for IRA distributions, when we pay you directly, federal law requires us to withhold 20% for federal income taxes.

If a distribution is paid directly to you, you may subsequently roll over any pre-tax contributions to another employer-sponsored plan or to an IRA within 60 days. Any distributions of after-tax contributions paid directly to you may not be rolled over to another employer-sponsored plan. However, they may subsequently be rolled over to an IRA within 60 days.

If your eligible rollover distribution is paid directly to you and not rolled over (including any amount withheld), the distribution will be taxable to you in the year you receive it. The distribution will not be taxable to the extent you roll other funds to replace the amount distributed and the amount withheld.

**AMOUNTS NOT ELIGIBLE FOR ROLLOVER**

Some amounts not eligible for rollover include these: amounts paid from a non-qualified (after-tax) annuity that is not part of your employer's plan, financial hardship withdrawals, required minimum distributions, deemed distributions due to loan default, and amounts paid from certain deferred compensation plans.

If you direct us to pay the distribution to you, and it is not an eligible rollover distribution, we will apply 10% federal income tax withholding unless you indicate differently.

**LOANS**

If your plan specifies and you request a 100% withdrawal, the account balance will be reduced by the outstanding loan balance. The offset loan amount will be reported as a taxable distribution to you and will be taxable to you unless you roll over an amount equal to the outstanding loan balance to an employer-sponsored plan or IRA. An amount equal to 20% of the outstanding loan balance will be withheld from your distribution for federal taxes. You may choose to pay off the outstanding loan balance prior to the 100% withdrawal.

**10% PENALTY**

Unless an exception applies, the IRS may also assess a 10% federal tax penalty for early distributions if you are younger than age 59½.

**SPECIAL TAX TREATMENT FOR CERTAIN LUMP-SUM DISTRIBUTIONS**

If you were born before January 1, 1936, and if your qualified plan distribution qualified as a "lump-sum distribution," you may be entitled to special tax treatment regarding your payment.

**TAXATION OF ROTH IRAS AND ROTH ACCOUNTS**

Contributions to Roth IRAs and Roth accounts are not deductible and therefore are distributed tax-free at any time. Rollovers or conversions from a traditional IRA or a pre-tax eligible retirement plan to a Roth IRA are taxable in the year of the distribution. Earnings which accumulate in a Roth IRA or Roth Account are not taxed currently and are not taxed

upon a “qualified” distribution (1) made after the end of the five year period beginning with the tax year in which the first contribution or conversion to a Roth IRA was made, and (2) made after the date you attain age 59½, upon your death or disability, or as a qualified first time home buyer distribution (not applicable to Roth accounts). Distributions of earnings that do not meet the requirements above are taxable, and are generally subject to the 10% penalty tax.

**PRIVATE TAX-EXEMPT EMPLOYER DEFERRED COMPENSATION PLANS**

Section 457(b) deferred compensation plans sponsored by private tax-exempt employers require participants to make an irrevocable election regarding the distribution of benefits. Commencement of payments cannot be later than April 1st of the year following the year you attain age 70½ unless you are still working for the plan’s sponsor. Please contact your plan administrator for more information.

**PURCHASE OF SERVICE CREDIT**

If allowed by both your State law and your State Defined Benefit Plan, you may request a withdrawal or surrender to purchase service credit\*.

\* Withdrawals are allowed from 403(a), 403(b), 401(a), 401(k), governmental 457(b) and 408(a) plans

**QUALIFIED JOINT AND SURVIVOR ANNUITY AND QUALIFIED ANNUITY BENEFIT: FOR ERISA PLANS ONLY**

This notice should be provided to you at least 30 days, but no more than 180 days, before your proposed distribution date.

If you are married, your retirement plan distributions will be paid to you in the form of a Qualified Joint and Survivor Annuity (“QJSA”) unless you elect a different form of distribution. Under your QJSA, if your spouse survives you, the plan will pay him or her at least 50% of the amount the plan had been paying to you, on the same frequency as the payments to you. If you are not married, your benefit will be paid monthly over your life and will end upon your death unless you elect a different form of distribution. This benefit is referred to as a Qualified Annuity Benefit (“QAB”).

The plan may satisfy the QJSA or QAB by using your vested account balance to purchase an annuity contract from an insurance company. The actual monthly payments made under the annuity contract will depend on the value of your account balance, annuity purchase rates used by the insurance company, your age, and if you are married, your spouse’s age at the time the distribution begins.

The following table reflects the relative values of monthly payments from a Joint and Survivor Annuity and a Life Annuity, assuming a vested account balance of \$5,000 and an interest rate of 6%. This table is based on the Annuity 2000 Mortality tables. **The table is hypothetical and does not reflect the value of your individual benefit or the actual payments you or your beneficiaries would receive.**

Please note that as the ages change, the payment amount will change. If none of the examples closely approximates your situation, you may obtain a more accurate value specific to your situation from your plan administrator or from your financial advisor.

**Age at Benefit Starting Date**

Annuitant	70	65	60	55	50	45	40	35
Spouse	65	70	55	60	45	50	35	40

**Monthly Payment**

Annuitant Life Only	39.62	35.35	32.38	30.27	28.75	27.61	26.76	26.13
Joint and 50% Survivor	35.47	33.65	30.21	29.26	27.53	26.99	26.07	25.76
Joint and 75% Survivor	33.71	32.86	29.23	28.78	26.95	26.70	25.73	25.58

This QJSA or QAB requirement may not apply to smaller account balances (generally below \$5,000) and will not apply if you have elected another form of benefit. A partial withdrawal would be considered another form of benefit for this purpose. Other alternate forms of benefits that may be available under your employer’s plan and under your plan investments may include:

**Annuity**

An annuity can provide you with payments for your life or for your life and that of your beneficiary; payments for a specified period; payments for your lifetime with a minimum guaranteed period; or a continuation of payments to your surviving spouse that is different from the plan’s percentage of the payments made to you. Generally, the more that the form of payment guarantees, such as a minimum period of payments, or payments to your surviving spouse or to another beneficiary, the more that specified benefit amount will cost. There are IRS rules that may limit the period during which payments may be made.

**Lump Sum Distribution**

If you elect a lump sum distribution, your benefit will be paid to you in one payment. The amount of your benefit is the vested portion of your account balance as of the valuation date used to calculate your distribution.

**Installments**

If you elect to receive your benefits in installments, you may specify the dollar amount and frequency of your payments. The period of time over which you receive these installments cannot be greater than your life expectancy or the joint life and last survivor expectancy of you and your designated beneficiary. There are other IRS rules that may further limit the period over which you receive payments.

In order to elect one of these alternative forms of benefits you must waive your right to the QJSA or QAB, and if you are married, your spouse must also consent in writing. In addition, this written consent must be witnessed by a Notary Public or by your Plan Administrator. You are entitled to 30 days (but no more than 180 days) within which to make this decision. Although you have at least 30 days to make this decision, under some circumstances, you may waive this minimum 30-day period, and if you submit a waiver of the QJSA or QAB less than 30 days after it is signed we will assume that you are waiving this notice period. Unless a waiver of the QJSA or QAB is made irrevocably, you have the right to revoke the waiver and execute another waiver at a later time, up to the time when the benefit payments have started. You also have the right to defer receiving a distribution, subject to the terms of your employer’s plan as well as legal requirements that generally require distributions to commence upon the later of attainment of age 70½ or retirement.

The investment options available to you, the right to change investment options, and the fees imposed under the investment options will not be affected by your decision to defer distributions.

Please fax this form to 1-877-202-0187 or mail to the address below for processing:

VALIC Document Control  
P.O. Box 15648  
Amarillo, TX 79105-5648

Overnight delivery:

VALIC Retirement Services Company  
2271 S.E. 27th Avenue  
Amarillo, Texas 79103

Call 1-800-448-2542 for assistance