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TEXAS ORP 403(b) PLAN DISTRIBUTION, EXCHANGE, TRANSFER, & ROLLOVER FORM

A. PARTICIPANT INFORMATION (*Required information - Your request will NOT be processed without ALL of these items)

LAST NAME*		FIRST NAME*		D.O.B.*	
SOCIAL SECURITY NUMBER*			EMAIL*		
MAILING ADDRESS		STREET*		HOME PHONE*	
CITY*		STATE*	ZIP CODE*	WORK PHONE	

B. EMPLOYER INFORMATION*

EMPLOYER TO WHICH THIS REQUEST APPLIES:

C. REASON FOR REQUEST* - FILL IN ONLY ONE REASON (IF NONE APPLY, YOU CANNOT OBTAIN FUNDS FROM THE ACCOUNT)

1. NO LONGER EMPLOYED BY EMPLOYER LISTED ON THIS FORM (Note that a distribution is not available under the ORP if you will be transferring to another public institution of higher education in Texas—see Texas Administrative Code Chapter 25 on the TCG website or the Higher Education Coordinating Board website):

CASH DISTRIBUTION
 ROLLOVER TO (List type of plan to which the funds are going): _____
 TRANSFER FROM THIS PLAN TO ANOTHER 403 (b) PLAN (If allowed by this Plan)

2. DEATH OF PARTICIPANT

3. MINIMUM DISTRIBUTION - PARTICIPANT IS AGE 70 1/2 OR OLDER,- AMOUNT REQUESTED: \$ _____

4. PERMANENT & TOTAL DISABILITY OF PARTICIPANT

5. DISTRIBUTION DUE TO DIVORCE (Must be accompanied by Qualified Domestic Relations Order issued by a Court)

6. EXCHANGE/TRANSFER INSIDE PLAN (Funds must be going to a Vendor on the Approved Vendor List for the Plan)
 EXCHANGE/TRANSFER (Vendors) FROM: _____ TO: _____

D. VENDOR (INVESTMENT PROVIDER) INFORMATION*

ACCOUNT/POLICY NUMBER*		DOES THE VENDOR REQUIRE FORMS TO BE ORIGINALS?* <input type="checkbox"/> NO <input type="checkbox"/> YES			
DOES THE VENDOR REQUIRE THAT THEIR FORM(S) BE SIGNED?* <input type="checkbox"/> NO <input type="checkbox"/> YES (IF YES, YOU <u>MUST</u> ENCLOSE A COPY OF THE VENDOR FORMS)					
WHERE SHOULD THE SIGNED FORMS BE SENT?*(Choose <u>One</u> ; Default is You) _____ TO VENDOR LISTED BELOW _____ TO YOUR REPRESENTATIVE _____ TO YOU					
WHERE SHOULD A <u>COPY</u> OF THE SIGNED FORMS BE SENT? _____ TO YOUR REPRESENTATIVE _____ TO YOU					
VENDOR TO WHICH FORMS SHOULD BE <u>SENT</u> :* VENDOR NAME:*				FAX*	
STREET ADDRESS*			CITY*	STATE*	ZIP CODE*
PHONE NUMBER		EMAIL ADDRESS			
REPRESENTATIVE ADDRESS (IF APPLICABLE):					

E. ACCEPTANCE AND AUTHORIZATION* - YOU MUST SIGN BELOW

By my signature below, I hereby authorize the transaction requested on this form.

I certify that if I am exchanging my ORP funds to another ORP vendor, the vendor is on the approved list of ORP vendors for my Employer. If I am terminating employment and transferring or rolling over funds into a 403(b) product sold in Texas, I certify that the product receiving the funds is on the current list of Certified Products published by the Teacher Retirement System of Texas.

X _____

SIGNATURE OF PARTICIPANT (OR BENEFICIARY, IF A DEATH CLAIM) _____ DATE _____

F. AUTHORIZATION AND ACCEPTANCE (TO BE COMPLETED BY TCG)

TCG hereby approves the transaction requested.

AUTHORIZED TCG SIGNATURE: _____ DATE: _____

TEXAS ORP 403(b) DISTRIBUTION, EXCHANGE, TRANSFER, ROLLOVER REQUEST RULES

In order to process a request from the ORP, we must receive the TEXAS ORP 403(b) PLAN DISTRIBUTION, EXCHANGE, TRANSFER, & ROLLOVER FORM and copies of the vendor forms that we must approve.

Please be aware of the following restrictions under the Texas Government Code and/or your Employer's ORP rules applicable to the ORP.

1. Rollovers, transfers or exchanges into or out of your ORP account may only be made with currently active vendors on your Employer's list of ORP vendors.
2. No distributions may be made from the ORP except at termination of employment (which is not applicable if you are transferring to employment with another Texas public institution of higher education), death, disability and under minimum distribution rules at age 70 ½.
3. In order to keep the State and Employer contributions that have been made to your account you must be vested in the Employer contributions. A brief definition of vesting is provided below. The complete rules are in Texas Administrative Code Chapter 25 posted on the TCG website and on the website of the Higher Education Coordinating Board. (HECB)

Vesting - from the HECB website:

“ORP vesting refers to a participant's ownership of state contributions. Upon termination of employment in Texas public higher education, vested ORP participants take both employee and state contributions with them, but participants who terminate prior to vesting forfeit all state contributions made during that period of employment.

ORP participants are vested after one year, or 12 cumulative (but not necessarily consecutive) months, of actual participation. “Participation” means making regular ORP contributions through payroll deduction. The ORP vesting period is often referred to as “a year and a day” because a participant must begin a second year of participation to meet the vesting requirement. A year for academic faculty members is generally nine months, so an academic faculty member will be credited the three summer months for vesting provided he or she: (1) is participating in ORP at the end of the spring semester immediately preceding the summer, and (2) resumes participation in an ORP-eligible position with the same or another Texas public higher education institution at the beginning of the fall semester immediately following the same summer. For participants on leave without pay (LWOP), a month counts for vesting if ORP contributions are made based on any amount of salary earned during the month, but there is no credit for participation if the LWOP status lasts the entire calendar month.

The vesting requirement under ORP cannot be satisfied by prior participation or vested status in any non-Texas ORP plan. Credit is retained for prior Texas ORP participation in two situations: (1) when an unvested participant directly transfers from one ORP-eligible position to another at the same or another Texas public institution of higher education, and (2) when an unvested participant terminates employment and then later returns to work in an ORP-eligible position at the same or another Texas public institution of higher education (with no intervening active TRS membership). Credit is retained whether or not any employee contributions were withdrawn following termination because ORP vesting depends on participation rather than the existence of intact employee contributions. An unvested participant's state contributions are forfeited upon termination, so when vesting is completed during subsequent employment, the participant will have a vested right only to state contributions made during the subsequent and any future employment periods. Once vested status has been established, no future ORP vesting period can be required of that participant by any institution —“once vested, always vested.”