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(On behalf of ISD 273 Edina Public Schools)

Procedures for Transfers, Exchanges, and Rollovers

There are Three Ways You can Move 403(b) Funds:

Type	Universal Vendor Agreement (Equivalent of ISA)	Procedure
<p style="text-align: center;"><u>Transfer</u></p> <p>Move funds from one plan into another.</p> <p>Example</p> <ul style="list-style-type: none"> • Transfer funds from previous employer's plan to current employer's plan • Transfer funds from inactive vendor to active/approved vendor 	YES	<p>Representative is defined as the investment provider's local representative or the employee if the employee is self administering his/her 403(b) Plan.</p> <ol style="list-style-type: none"> 1. Representative shall complete appropriate forms to move the funds. 2. If signature is required by Plan Sponsor, Representative should complete "Transaction Processing Form" and submit to EBC for signature. 3. EBC shall provide Representative with copy of UVA signed by the company that is receiving the funds. 4. EBC shall return signed copy of form to Representative. 5. Representative shall submit paperwork to appropriate investment provider. 6. Representative shall inform EBC when transfer is complete. 7. EBC shall enter transfer into the ACS software system.
<p style="text-align: center;"><u>Exchange</u></p> <p>Move funds within the same plan</p> <p>Example: Move funds between product providers on employer's approved vendor list</p>	YES	

<p style="text-align: center;"><u>Rollover</u></p> <p>A rollover shall only occur as a result of a qualifying event. A qualifying event includes anyone of the following:</p> <ul style="list-style-type: none"> ➤ Termination of Employment/Separation from Service ➤ Death ➤ Disability ➤ Age 59 ½ 	<p style="text-align: center;">NO</p> <p><i>However, some vendors still insist an ISA be signed.</i></p>	<ol style="list-style-type: none"> 1. Representative shall complete appropriate forms to roll funds. 2. If signature is required by Plan Sponsor, Representative should complete the “Transaction Processing Form” and submit to EBC for signature. 3. EBC shall sign and return to Representative 4. If requested, EBC shall provide Representative with copy of UVA signed by the investment company that is receiving the funds. 5. Representative shall submit paperwork to appropriate investment provider.
<p style="text-align: center;"><u>In-Service Distribution</u></p> <p>Must have a qualifying event</p> <ul style="list-style-type: none"> ➤ Age 59 ½ ➤ Disabled ➤ Death 	<p style="text-align: center;">NO</p> <p><i>However, some vendors still insist an ISA be signed</i></p>	<ol style="list-style-type: none"> 1. Representative shall complete appropriate forms for withdrawal 2. If signature is required by Plan Sponsor, Representative should complete the “Transaction Processing Form” and submit to EBC for signature. 3. EBC shall sign and return to Representative 4. Representative shall submit paperwork to appropriate investment provider.

Procedures for Loans and Hardship Withdrawals

Type	Procedure
<p style="text-align: center;"><u>Loan</u></p> <p>Loans are optional. The District will establish through the District’s Written Plan and Adoption Agreement whether Loans are allowed or disallowed in the District’s Plan.</p> <p>Loans are allowed by Edina Public Schools.</p> <p>The District does not determine whether an employee qualifies for a loan or not. That decision is made by the Product Provider.</p>	<p>Representative is defined as the investment provider’s local representative or the employee if the employee is self administering his/her 403(b) Plan.</p> <ol style="list-style-type: none"> 1. Representative/employee completes loan application 2. If signature is required by Plan Sponsor, Representative should complete “Transaction Processing Form” and submit to EBC for Signature 3. EBC shall sign and return to Representative 4. Representative shall submit loan application to investment provider. 5. If loan is approved the Representative SHALL inform EBC 6. EBC shall enter loan information into the ACS software system.
<p style="text-align: center;"><u>Hardship Withdrawal</u></p> <p>Hardship Withdrawals are optional. The District will establish through the District’s Written Plan and Adoption Agreement whether Hardship Withdrawals are allowed or disallowed in the District’s Plan.</p> <p>Loans are allowed by Edina Public Schools.</p> <p>The District does not make a determination whether an employee qualifies for a Hardship Withdrawal or not. That decision is made by the Product Provider.</p>	<ol style="list-style-type: none"> 1. Representative completes Hardship Withdrawal Application. 2. If signature is required by Plan Sponsor, Representative should could “Transaction Processing Form” and submit to EBC for Signature. 3. EBC shall sign and return to Representative 4. Representative shall submit Hardship Withdrawal Application to provider. 5. If Hardship Withdrawal is approved the Representative SHALL inform EBC 6. EBC informs District Administrator that employee and employer contributions into the 403(b) Plan are suspended for 6 months. 7. EBC shall enter Hardship Status into the ACS software system.

Educators Benefit Consultants
403(b)/457(b) Administration and Compliance Service

TRANSACTION PROCESSING FORM

Name of Representative	OR	Attach Business Card
Address		
Phone Number		
Name of Plan Sponsor (School District)		
ISD 273 Edina Public Schools		

Please check box that indicates nature of transaction

- Exchange
- Transfer
- Rollover
- Hardship Withdrawal
- Loan
- In-Service Distribution

Client Name / SSN
Releasing Carrier
Accepting Carrier
Amount of Exchange/Transfer/Rollover/Hardship/Loan/Withdrawal

Please complete this form and send along with necessary transactions documents to Educators Benefit Consultants for signature.

Educators Benefit Consultants
ACS Division
3125 Airport Parkway, N.E.
Cambridge, MN 55008

EBC will sign and attach copy of UVA and return to you so you may send to appropriate investment provider.

For EBC Use Only

Copy of Universal Vendor Agreement (UVA) is only required for an exchange, transfer, and in some cases a rollover transaction. Attach copy of UVA signed by the investment provider that is receiving the funds.

Attached: ___Yes ___No Initials: _____ Date: _____