

# 403(b) PLAN DISTRIBUTION, LOAN, EXCHANGE, TRANSFER & ROLLOVER FORM



900 S. Capital of Texas Hwy, Ste. 350  
Austin, TX 78746

Phone: (800) 943-9179  
Toll Free Fax: (888) 989-9247  
Local Fax: (512) 795-0414  
Email: [403b@jemtpa.com](mailto:403b@jemtpa.com)

Be sure to check your Plan's Summary at [www.jemtpa.com](http://www.jemtpa.com) to see if your Plan allows the item you are requesting.

## A. PARTICIPANT INFORMATION\* (\*Required Information - Your request will **NOT** be processed unless **ALL** of these sections are filled out)

|   |                   |        |
|---|-------------------|--------|
| Employer to which this request applies: |                   | D.O.B. |
| Name                                    | Social Security # |        |
| Address1                                | Email             |        |
| Address2                                | Home Phone        |        |
| City, State, Zip                        | Work Phone        |        |

## B. REASON FOR REQUEST\* - Fill in only **ONE** reason. (If none apply, you cannot obtain funds from the account)

1. Over Age 59½ - Select Type of Distribution: \_\_\_\_\_ Cash Distribution  
 \_\_\_\_\_ Rollover To (List type of plan where the fund will be going): \_\_\_\_\_

2. No Longer Employed by Employer Listed Above: \_\_\_\_\_ Cash Distribution  
 \_\_\_\_\_ Rollover To (List type of plan where the fund will be going): \_\_\_\_\_  
 \_\_\_\_\_ Transfer From This Plan To Another 403(b)Plan (If allowed by this Plan)

3. Financial Hardship Distribution: (Fill in a, b, c, and possibly d below) YOU MUST SUBMIT PROOF OF HARDSHIP. *Please read the back of the form.*  
 a. Hardship Reason: \_\_\_\_\_(1) Medical Expenses \_\_\_\_\_(2) Purchase Principal Residence \_\_\_\_\_(3) Funeral Expenses  
 \_\_\_\_\_(4) Tuition & Related Expenses \_\_\_\_\_(5) Prevent Eviction/Foreclosure \_\_\_\_\_(6) Repair of Principal Residence<sup>1</sup>  
 b. \_\_\_\_\_YES \_\_\_\_\_NO I hereby certify that I have obtained all other distributions available to me under the Employer's plans, including loans, unless requesting such loan(s) would add to my financial hardship. *This question must be answered to obtain a hardship.*  
 c. Hardship Amount Requested \$ \_\_\_\_\_  
 d. If the request is for **MEDICAL EXPENSES** please answer: I \_\_\_\_\_DO \_\_\_\_\_DO NOT have health insurance

4. Death of Participant

5. Minimum Distribution (Participant is age 70 1/2 or older)

6. Transfer to Purchase Service - Amount Requested: \$ \_\_\_\_\_ (You must submit a form showing the public pension plan that funds are being transferred to)

7. Permanent & Total Disability of Participant

8. Distribution Due to Divorce - (Must be accompanied by Qualified Domestic Relations Order issued by a Court)

9. Loan **YOU MUST SUBMIT A COPY OF YOUR MOST RECENT BALANCE STATEMENT(S)** For loans, if allowed by your plan and vendor, you may borrow up to the lesser of \$50,000 reduced by the greater of (1) the outstanding balance on any loans from any Plans of your Employer to you on the date the loan is made or (2) the highest outstanding balance on loan from the Plans of your Employer to you during the one-year period ending on the day before the date the loan is approved by the Administrator (not taking in account any payments made during such one-year period), or 50% of the nonforfeiture value of all of your 403(b), 457(b), and 401(a) plans of your Employer.

10. Exchange/Transfer Inside Plan (Funds must be going to a Vendor on the Approved Vendor List)  
 Exchange/Transfer (Vendors) FROM: \_\_\_\_\_ TO: \_\_\_\_\_

## C. INVESTMENT PROVIDER (VENDOR) INFORMATION\* (Where the signed forms will be sent)

|   |              |
|---|--------------|
| Name of Investment  | Account # or |
| Provider (Vendor):  | Contract #:  |
| Fax # or Address of Investment Provider:  |              |
| _____YES _____NO Does the investment provider require original signatures? (If yes, then forms must be mailed instead of faxed)                         |              |
| _____YES _____NO Does the investment provider require their forms be signed? (If yes, then you MUST include a copy of your investment provider's forms) |              |
| _____YES _____NO Do you require an extra copy of the forms? (If yes, please provide a fax # or address below where the copy should be sent)             |              |
| Fax # or Address to receive extra copy (if applicable):   |              |

## D. ACCEPTANCE AND AUTHORIZATION\* (Please sign below)

By my signature below, I hereby authorize the transaction requested on this form. I further certify that if I am exchanging, transferring, or rolling over funds into a 403(b) product's old in Texas, the product receiving the funds is on the current list of Certified Products published by the Teacher Retirement System of Texas.

If I am applying for a loan, the following signature certifies that I have provided copies of my most recent statements for all of my 403(b), 457(b), & 401(a) accounts of plans of my Employer and I understand that if any are omitted this may have a negative effect on the plan and result in additional taxable income to me.

X \_\_\_\_\_  
 SIGNATURE OF PARTICIPANT (OR BENEFICIARY, IF A DEATH CLAIM) DATE

## E. TPA ACCEPTANCE AND AUTHORIZATION - For Internal Use Only

JEM hereby approves the transaction requested. If the request is for a loan or hardship distribution, the maximum amount approved is listed below.

|                               |                                   |
|-------------------------------|-----------------------------------|
| Maximum Loan Amount: \$ _____ | Maximum Hardship Amount: \$ _____ |
| Authorized JEM Signature:     | Date:                             |

## **DISTRIBUTION, LOAN & TRANSFER/ROLLOVER/EXCHANGE REQUEST RULES**

In order to process a request, we must receive (a) the JEM 403(b) PLAN DISTRIBUTION, LOAN, EXCHANGE, TRANSFER, & ROLLOVER FORM, (b) copies of your most recent account statements for **all 403(b), 457(b) and 401(a) accounts that you have with Plans of your Employer**, and, if the distribution request is for a Hardship Distribution, (c) the proof of hardship listed below.

If your transaction meets Plan, IRS and vendor rules, we will approve it and sign the Vendor forms approving the transaction. Please see your Plan's Summary Plan Description on our website to review your Plan's allowable distribution options.

### **Hardship Distributions**

A Participant may receive a distribution of up to 100% of his or her account balance attributable to elective deferral contributions for the following reasons:

(1) Medical expenses described in Internal Revenue Code Section 213(d) incurred by the Participant, his spouse, or any of his dependents\* or expenses necessary for these persons to obtain medical care;

**Proof required:** If the employee has health insurance, the Explanation of Benefits (EOB) from the employee's Health Insurance Company, showing the participant's out-of-pocket medical expense. If the employee does not have health insurance, the billing or invoice for medical expenses for medical care that would be tax deductible on the employee's federal income tax form (whether or not the expenses exceed 7.5% of adjusted gross income).

(2) The purchase (excluding mortgage payments) of a principal residence for the Participant;

**Proof required:** Closing statement for the cost directly related to the purchase of a principal residence for the employee (excluding mortgage payments).

(3) Funeral expenses for a member of the Participant's family;

**Proof required:** Billing for payments for **burial and/or funeral expenses** for the employee's deceased parent, spouse, children or dependents;

(4) Payment of tuition and related educational fees for the next twelve (12) months of post-secondary education for the Participant, his spouse, children, or dependents\*;

**Proof required:** Billing for payment of **tuition, related educational fees, and room and board expenses**, for up to the next 12 months of post-secondary education for the employee, or the employee's spouse, children, or dependents.

(5) The need to prevent the eviction of the Participant from his or her principal residence or foreclosure on the mortgage of the Participant's principal residence;

**Proof required:** A letter or other notice from the employee's mortgage company or landlord showing the amount and date of payment(s) necessary to **prevent the eviction of the employee from the employee's principal residence or foreclosure on the mortgage on that residence**. *The letter or notice must list the expected date of eviction or foreclosure.*

(6) <sup>1</sup> Expenses for the repair of damage to the employee's principal residence that would qualify for the casualty deduction <sup>‡</sup> on the employee's federal income tax form (whether or not the loss exceeds 10% of adjusted gross income); **Proof required:** Copy of insurance claim (if applicable); billing for expenses for the repair of damage to the employee's principal residence that would qualify for the casualty deduction on the employee's federal income tax form (whether or not the loss exceeds 10% of adjusted gross income).

### **In addition, the following requirements must be met with regard to the Hardship request:**

The Participant must have obtained all other currently available distributions (but not hardship distributions) and nontaxable (at the time of the loan) loans, under the 403(b) Plan and all other 403(b), 457(b) and 401(a) plans maintained by the Employer, unless obtaining such loan(s) would increase the hardship of the Participant.

The Participant's salary deferral contributions to the Plan must be suspended for the 6 months following the payment of the hardship distribution. Deductions will not automatically re-started at the end of the 6 months. Thus, Participants are responsible to log into their account and enter their desired contribution amount and investment provider after the end of the 6 month suspension.

\* As defined in Internal Revenue Code Section 152

‡ Damages must qualify as deductible under IRC Section 165