

FORM 08: TRANSFER/ROLLOVER TO FCMM 403(b)

Complete this form to initiate the movement of funds from another retirement plan into your FCMM account.

(If you are moving money from more than one account, please complete a separate form for each.)

The FCMM Retirement Plan allows for transfers and rollovers from an IRA or from a former or current employer's retirement plan in which you participated. This form is used to provide FCMM with information about the outside account and where you would like the incoming funds to be invested. Once your paperwork is received, FCMM will review the documents and process accordingly. Refer to Form 31 – Investment Option Descriptions for summaries of investment Option selection(s). If needed, additional forms can be found on our website at fcmmbenefits.org/documents.

NOTE: *If new to FCMM, rollovers to the Plan are not permitted until we first receive a contribution on your behalf from your employer, officially enrolling you in the Plan.*

The following documents must be provided to FCMM:

- ☐ Form 08 – Designate where you would like the transferring funds to be invested.*
- ☐ Current statement for the account being moved.
- ☐ Form 01 – Enrollment Application (unless this form is already on file♦).
- ☐ Form 02 – Beneficiary Designation (unless this form is already on file).
- ☐ Form 03 – Investment Selection (unless this form is already on file♦).

*If you choose to invest in Option(s) F, G, H, or J you will need to complete an additional form as indicated next to the investment selection unless the respective form is already on file.

♦If your FCMM account was already established through a *former* employer, Form 01 and Form 03 must be completed *again* in order to connect your account to your *new* employer.

Submit completed forms to FCMM by mail or our secure file exchange:

Mail

FCMM Benefits & Retirement
901 E. 78th Street
Minneapolis, MN 55420

Secure File Exchange

<https://fcmmbenefits.leapfile.net/>

Questions? Contact FCMM Client Services at fcmm@fcmmbenefits.org or (800)995-5357.

FORM 08: TRANSFER/ROLLOVER TO FCMM 403(b)

Complete this form to initiate the movement of funds from another retirement plan into your FCMM account.

(If you are moving money from more than one account, please complete a separate form for each.)

STEP 1: Participant Information

Name: _____ SSN or Tax Identification Number: _____

Home Address: _____

Birthdate: _____ Age: _____ City and State of Birth: _____

Phone Number: _____ Email Address: _____

STEP 2: Information About the Employer Participating in the FCMM Retirement Plan

The employer *participating in* the FCMM Retirement Plan is my:

☐ Current Employer ☐ Former Employer

Employer Name: _____

Employer Address: _____

Contact Name: _____ Contact Phone/Email: _____

STEP 3: Information About the Account Being Moved to FCMM

Associated Employer/Plan Sponsor: _____

Sending Firm Name: _____ Sending Firm FAX #: _____

Sending Firm Address: _____

Outgoing Account #: _____ Approximate Account Balance: \$ _____

Date the most recent contribution was made to the transferring plan: _____

Indicate Amount Requested (please select only one option):

☐ Full Balance ☐ Partial Balance \$ _____ ☐ Partial Balance _____ %

Tax Status of funds within the transferring account (check all that apply):

☐ Pre-Tax ☐ Roth – Date of First Roth Contribution Required: _____ ☐ After-Tax (non-Roth)

Does the sending firm have paperwork it requires you to complete? ☐ YES* ☐ NO

*If yes, please send a copy of the other firm's completed paperwork to FCMM. FCMM will send all documents together when we make the request

Transferring Account Type:

- ☐ **401(k) plan* or other Qualified Retirement Plan** (i.e. profit-sharing plan or pension plan)
- ☐ **403(b) Plan*** – Name of Sponsoring Employer: _____ Employment Dates: _____ to _____

☐ ***Additional acknowledgement for transferring 401(k) or 403(b) plans:** I understand that all employee elective deferral contributions made to any 403(b) or 401(k) in the same calendar year must be aggregated for purposes of IRS contribution limits. It is my responsibility to monitor my combined elective deferrals across all 401(k) and 403(b) plans in which I participate to ensure I do not exceed the annual limit.

- ☐ **SIMPLE IRA** – Date of first contribution deposit: _____ (Eligible for rollover only after 2 years from first contribution deposit)
- ☐ **SEP IRA**
- ☐ **Governmental 457(b) Plan**
- ☐ **Traditional IRA**

STEP 4: Housing Allowance Eligibility

When the funds were being contributed to the account being transferred, were you eligible to receive the housing allowance tax exclusion as an ordained, licensed, or commissioned clergy from your employer?

☐ YES ☐ NO ***If YES, please complete all the following information regarding that employer:***

Name of Employer while contributing to the transferring account: _____

Address: _____ Employment Dates: _____ to _____

☐ **100%** of the funds being transferred are housing allowance eligible **OR**

☐ **Only \$ _____ OR _____ %** of the funds being transferred are housing allowance eligible.

STEP 5: Investment Selection

I understand that the FCMM Retirement Plan permits me to invest contributions into various investment options, each with a different investment strategy. I understand that there are risks and rewards associated with each investment option, and I further understand that FCMM determines the various investment options/funds available for the Plan. I understand that I may invest contributions as I choose. I acknowledge that I am ultimately responsible for the investment of all contributions made to the Plan among the investment options available to me. FCMM is not responsible for any gain or loss that may result from my investment selection.

☐ Invest my transferring funds **according to my investment allocation currently on file** with FCMM. **OR**

☐ Invest my transferred funds **according to my selection(s) below.**

_____ % applied to the FCMM Lifetime Fund (Option C)*

*Transfers of Option C funds are limited to once per year before age 59 ½

_____ % applied to the FCMM Managed Stock Fund (Option D)

_____ % applied to FCMM Managed Bond/Income Fund (Option E)

_____ % applied to one of the Self-Selected Mutual Funds - American Funds (Option F)**

**For American Funds fill out a PARTICIPANT INVESTMENT SELECTION—AMERICAN FUNDS (Form 04). This form must be on file with FCMM for money to be invested in American Funds

_____ % applied to one of the Self-Selected Mutual Funds - Vanguard Funds (Option G)***

***For Vanguard Funds fill out a PARTICIPANT INVESTMENT SELECTION—VANGUARD FUNDS (Form 05). This form must be on file with FCMM for money to be invested in Vanguard Funds

_____ % applied to the Adjustable Rate Investment (Option H)****

****For the Adjustable Rate Investment fill out a PARTICIPANT INVESTMENT SELECTION— CHRISTIAN INVESTORS FINANCIAL (Form 06). This form and a valid email address must be on file with FCMM for money to be invested in Option H. This option allows participants to invest in an adjustable interest rate Investment Certificate with Christian Investors Financial ("CIF").

_____ % applied to the Self-Selected Mutual Funds – Biblically Responsible Funds (Option J)*****

*****For the Biblically Responsible Funds, fill out a PARTICIPANT INVESTMENT SELECTION—BIBLICALLY RESPONSIBLE FUNDS (Form 07). This form must be on file with FCMM for money to be invested in Biblically Responsible Funds.

_____ % **Total must equal 100%**

STEP 6: Acknowledgements (Required)

Please acknowledge the following statements for ALL TYPES of transferring accounts:

- ☐ I have enclosed a copy of a recent statement from the transferring account.
- ☐ For Members who turn 73 or older this year: I understand Required Minimum Distribution (RMD) amounts CANNOT BE INCLUDED IN ROLLOVERS and I have made arrangements with the sending firm under Step 3 to remove any RMD amounts from my account prior to the transfer to FCMM.

STEP 7: Additional Information Required for Certain 403(b) Transactions

Please provide a response to the following:

Are you requesting the transfer of a **403(b)** account sponsored by your current employer?

☐ YES*

☐ NO (If NO, **STOP** and **SKIP** to **STEP 10** on page 5)

403(b)(7) Transfer DISCLAIMER:

The FCMM 403(b)(9) Retirement Plan is required to impose distribution restrictions on amounts transferred from 403(b)(7) custodial accounts that are not less stringent than those of the transferring plan in accordance with Treasury Regulations sections 1.403(b)(6) and 1.403(b)(10). This means that amounts transferred to the FCMM plan from a 403(b)(7) custodial account which are attributable to employer contributions will not be available for hardship distribution.

Acknowledgment (required)

☐ By checking this box, I acknowledge that I have read the “403(b)(7) Transfer Disclaimer” above and understand that any of my transferring funds attributable to 403(b)(7) employer contributions will not be available to me for hardship distribution(s) from the FCMM Retirement Plan.

STEP 8: Contribution Source Breakdown for 403(b) Plan-to-Plan Transfers

☛ Completion of this section is only required if the transferring plan is a 403(b) of your CURRENT employer.

Enter the dollar amount of the transfer that is attributable to:

Total EmployER Contributions	_____
Total <u>Earnings</u> on EmployER Contributions	_____
Year-to-Date EmployER Contributions	_____
Total EmployEE Pre-tax Contributions	_____
Total <u>Earnings</u> on EmployEE Pre-Tax Contributions	_____
Year-to-Date EmployEE Pre-tax Contributions	_____
Total Contribution Rollovers (must distinguish between Roth and Traditional Rollover amounts.)	_____
Total Distributions/Withdrawals/Loans (out of the plan)	_____
Total Balance as of 12/31 of LAST YEAR	_____
Transfer Date Balance	_____

For Roth accounts (if applicable):

Date of <u>First</u> Roth 403(b) Contribution	_____
Total Life-to-Date Roth 403(b) Contributions	_____
Total Life-to-Date Roth 403(b) Earnings	_____
Total Year-to-Date Roth 403(b) Contributions	_____
Total Year-to-Date Roth 403(b) Earnings	_____

For After-Tax accounts (if applicable):

Total Life-to-Date After-Tax 403(b) Contributions	_____
Total Year-to-Date After-Tax 403(b) Contributions	_____
Total Year-to-Date After-Tax 403(b) Earnings	_____

STEP 9: 403(b) Plan-to-Plan Transfer Certifications

 Completion of this section is only required if the transferring plan is a 403(b) of your CURRENT employer.

Part A

403(b) Contract Review (Required)

☐ I have enclosed a copy of the 403(b) contract/agreement/plan document for the *transferring account* **OR**

☐ I am unable to locate my 403(b) contract/agreement/plan document for the *transferring account*.

Part B

Employer Agreement – Use ONLY if 403(b) Transfer from your CURRENT Employer's Plan

- The Employer identified in STEP 2 above agrees to adopt the FCMM Retirement Plan by completing the FCMM Retirement Plan Employer Adoption Agreement and submitting it with this form *if one is not already on file*.
- FCMM's approval and acceptance of the transfer is contingent upon review and approval of the 403(b) Transfer/Rollover Agreement, Adoption Agreement, current plan documents, and any other additional information that may be requested by FCMM. FCMM may require the Employer to make certain changes to its plan before a plan-to-plan transfer can be approved.
- FCMM can only accept cash transfers. Non-cash plan assets must be liquidated prior to the transfer.
- The plan administrator, record-keeper, trustee and/or custodian of the account being moved, may have transfer documents and procedures that need to be completed before liquidation of plan assets occurs and the cash is transferred to the FCMM Retirement Plan.
- After a plan-to-plan transfer is approved by FCMM, the Employer must have its plan participant(s) complete enrollment and investment selection forms if not already on file. If FCMM does not have investment selection information on file at the time of the transfer, assets will not be invested until the information is received in good order.
- The Employer agrees that FCMM may contact necessary parties (record-keeper, administrator, trustee, custodian) and obtain any plan and participant information relevant to the transfer process.
- The Employer understands that additional supporting information may be required to approve the transfer and shall provide such information upon request.
- FCMM will rely on the Employer's representation that certain monies are eligible for designation as clergy housing allowance upon withdrawal and is hereby released from any liability regarding the accuracy of such representations.
- For Plan-to-Plan transfers, the Employer certifies that the transferring plan is and always has been a "church plan" within the meaning of section 414(e) of the Code. At no time has the Employer made an election under the Internal Revenue Code Section 410(d) to have the plan treated as though it were not a church plan.*
- The person signing below is authorized by the Employer to approve the transfer of assets of the Employer's current plan to the FCMM Retirement Plan. He/she certifies that to the best of his/her knowledge, the assets being transferred do not belong to an ERISA plan, a restricted 457 plan, or an IRA.
- The Employer agrees to comply with all FCMM Retirement Plan and Adoption Agreement terms and conditions and to cease remitting any future contributions to the transferring plan listed in STEP 3.

Name of Employer Representative

TITLE of Employer Representative

Signature of Employer Representative

DATE of Signature

This transfer is not approved until FCMM reviews the information provided and signs under STEP 10 on Page 5.

*The term "church plan" is defined in section 3(33) of ERISA as a plan established and maintained by a church or by a convention or association of churches which is exempt from tax under section 501(a) of the Internal Revenue Code of 1986. Section 4(b)(2) of ERISA excludes from coverage under Title I of ERISA any plan that is a church plan as defined in section 3(33) of ERISA.

STEP 10: Participant Signature and Certification

To the best of my knowledge, the above information is correct, and I acknowledge and agree to the transfer of funds to the FCMM Retirement Plan into the investment allocations indicated in Step 5 of this agreement. I understand that I may be required to provide supporting information to verify the above information and shall provide such information upon request. This information may include, but shall not be limited to, plan statements, determination letters, and summary plan descriptions. I understand that my assets being transferred will be governed by the terms and provisions of the FCMM Retirement Plan Document. I acknowledge that I have received or have been made available a Summary Plan Document (www.fcmmbenefits.org) and that I accept the provisions thereof.

I further certify that:

- Any portion of this transfer/rollover that is not attributable to ministerial compensation is not eligible for designation as clergy housing allowance upon withdrawal.
- I am responsible for determining whether all or a portion of this rollover is eligible for clergy housing allowance. FCMM is not responsible for determining housing allowance eligibility.
- I am responsible for determining my eligibility for clergy housing allowance upon retirement.
- FCMM may rely on the representations indicated on this form and is hereby released from any liability regarding the accuracy of such representations.
- For plan-to-plan transfers only: I acknowledge that if I do not obtain the information requested under STEP 8, the Contribution Source Breakdown page, 100% of my transferring funds will be coded as Employee contributions upon deposit into my FCMM account.
- I am responsible for any tax consequences arising from this transaction and for any fees imposed by the distributing institution.
- I authorize the current custodian of these funds to release any and all information regarding my account to FCMM in any form that FCMM may request that is pertinent to this transfer/rollover.

Participant Signature _____

Date _____

Medallion Signature Guarantee (Not required by FCMM – Obtain only if required by the sending firm)

GUARANTOR: Stamp signature guarantee here.

The Trustees for the Free Church Ministers' & Missionaries' Retirement Plan (FCMM) *will accept the transfer* described above. We have also enclosed a separate letter of acceptance.

Signature of FCMM Authorized Representative _____

Date _____

Instructions for Sending Firm

Liquidate and make check(s) payable to:

FCMM, FBO: _____

Mail check(s) to:

FCMM Benefits & Retirement

901 E. 78th Street

Minneapolis, MN 55420

Questions? Contact FCMM Client Services at fcmm@fcmmbenefits.org or (800)995-5357.

For FCMM Office Use Only

Request Approved: _____

Check Received: _____

Member ID#: _____