

## FIRST, IDENTIFY VENDOR COMPANIES APPROVED BY YOUR EMPLOYER

Some Districts do not allow all types of transactions call to confirm.

Exchange is moving plan assets from one Vendor Company to another vendor company within the current employer's plan.

Transfer is moving plan assets from a former employer's plan to your current employer's plan.

Rollover is moving plan assets from an employer 403(b) plan to an IRA (must be retired, no longer working for the employer, disabled or have attained age 59 1/2).

# HOW TO COMPLETE A 403(b) EXCHANGE, LOAN, TRANSFER, ROLLOVER and/or DISTRIBUTION TRANSACTION



### HERE IS HOW TO GET STARTED!

1. To initiate an Exchange, Rollover or Transfer determine the approved vendor companies in the employer's 403b plan.
2. Contact the desired investment provider (or representative) to get the forms you will need to complete in order to move your assets.
3. Contact your current vendor company (or representative) to get the forms you will need from your current provider.
4. Complete the 403b Transaction form found on our web site, [www.criderins.com](http://www.criderins.com).
5. For other transactions, distributions, hardship withdrawals or any other transaction contact your representative and complete the 403b Transaction form.

**See column 3 for instructions for sending forms.**

Once you have completed the 403b Transaction form,

- distribution request from your current provider and exchange form for your new provider, and a new
- Salary Reduction Agreement for your new provider, (your representative or provider company can assist with these forms), all items are to be sent to Crider Insurance Services, Inc. for review and approval at the address below.

### To initiate contributions:

1. Select approved Vendor Company from list for your district.
2. Open an account by contacting your representative or vendor company.
3. Submit Salary Reduction agreement: (download & complete form from web site).
4. Salary reductions for contributions begin the month specified if received prior to employer's cutoff date.

CIS is an independent company for administrative services. CIS does not market 403(b) products and is not affiliated with any vendor company.

**Crider Insurance Services, Inc.**

P.O. Box 34507

Fort Worth, TX 76162

800-466-2324 email: [criderins@aol.com](mailto:criderins@aol.com)



Crider Insurance Services, Inc.



- EXCHANGES** (Change of insurance/investment selection within the current employer's 403(b) plan.

Transfer assets from: \_\_\_\_\_  
(name of insurance/investment company)

Transfer assets to: \_\_\_\_\_  
(name of insurance/investment company)

Transfer assets as follows:

- Full Balance  
 Partial Balance Amount \$ \_\_\_\_\_

**LOANS**

Amount of loan request \$ \_\_\_\_\_

Current balance in account \_\_\_\_\_

**IMPORTANT: Loan amount may not exceed (A) the lesser of \$50,000 reduced by (1) the highest outstanding balance of loans from the plan during the one year period ending on the day before the date on which loan was made or (2) the outstanding balance of loans from the plan on the date on which such loan was made with this employer or any related employer) or (2) the greater of 50% of present value of the nonforfeitable accrued benefit (surrender value) under the plan, or \$10,000.**

Insurance/investment company where current 403(b) and/or 457 accounts are with this employer:

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

Have you ever take out a 403(b) or 457 loan with current employer?

Yes  No

If yes, what is the name(s) of the company(ies)?

Is there a balance still due on loans with current employer?  Yes  No

If yes, what is the current balance due on the loan? \_\_\_\_\_

Is there a balance still due on loans with former employers?  Yes  No

If yes, what is the current balance due on the loan? \_\_\_\_\_

Have you ever defaulted on a 403(b) or 457 loan?  Yes  No

If yes, what is the name of the company? \_\_\_\_\_

I have outstanding loans from other retirement plans.  Yes  No

If yes, please list below:

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

**WITHDRAWALS/DISTRIBUTIONS**

- Financial Hardship -- Documentation, including receipts to verify the hardship need and amount requested must be submitted. By completing this request, I certify that I have exhausted all other financial resources available to me.

**You must take the maximum loan available to you before taking a Hardship Withdrawal if loans are allowed by your employer's Plan and your vendor company.**

Reason for hardship:

- Deductible Medical Expense in excess of 7.5% of gross income
- Casualty loss of principal residence
- Purchase of principal residence
- Funeral expense for immediate family
- Prevent eviction from principal residence
- Post secondary education, tuition, room and board or related fees

If hardship withdrawal is taken, IRS regulations prohibit contributions to this Plan or any other plan your employer sponsors for six months following the Hardship withdrawal

- Disability – Permanent disability as defined in IRC Section 72(m)(7) – Physician verification required
- Required Minimum Distribution (RMD)
- Normal Distribution – Please circle the appropriate item  
Severance from employment  
Attained age 59 ½ or older or  
Other reason not listed (please explain \_\_\_\_\_).

**ROLLOVER CONTRIBUTION**

Reason for rollover distribution: (check all that apply)

- Age 59 ½ or more
- Disabled
- Severance from employer on \_\_\_\_\_ date (retirement, change of employment, termination)

Rollover assets from: \_\_\_\_\_  
(name of insurance/investment company)

Rollover assets to: \_\_\_\_\_  
(name of insurance/investment company)

Transfer assets as follows:

- Full Balance
- Partial Balance Amount \$ \_\_\_\_\_

**QUALIFIED SERVICE CREDIT**

Moving funds from a 403(b) account to purchase years of service from an approved governmental pension plan.

Move assets from: \_\_\_\_\_  
(name of insurance/investment company)

Move assets to: \_\_\_\_\_  
(name of governmental pension plan)

Move assets as follows:

- Full Balance  
 Partial Balance Amount \$ \_\_\_\_\_

I understand, acknowledge and certify that:

- ◆ \_\_\_\_\_ Independent School District and/or Crider Insurance Services, Inc. acting in the capacity of Third Party Administrator for 403(b) administration is authorized to review this transaction request.
- ◆ I further have attached documents necessary for the insurance/investment company to process the transaction.
- ◆ I have met the applicable requirements under my prior plan to request a rollover distribution (if applicable).
- ◆ \_\_\_\_\_ Independent School District and/or Crider Insurance Services, Inc. acting in the capacity of Third Party Administrator for 403(b) administration will determine if the loan feature is available to me (if applicable).
- ◆ I have provided full, accurate and complete information.

_____ Employee (participant) Signature	_____ Date
_____ Authorized Signature _____ Independent School District	_____ Date
_____ Authorized Signature Crider Insurance Services, Inc.	_____ Date

Only one authorizing signature is required for approval. The date signed by the District or by its Third Party Administrator for 403(b) administration shall be the date the transaction is approved.

FAX or email a copy to:  
Crider Insurance Services, Inc.  
P.O. Box 34507  
Fort Worth, TX 76162  
800-466-2324 FAX: 817-735-8301  
Email: [criderins@aol.com](mailto:criderins@aol.com)