



***Iowa Retirement Investors Club (RIC) 403(b) Plan  
403(b) INTERNAL TRANSFER FORM***

**Use this form to:**

Process an internal transfer of your account from the existing MassMutual Program (Group Number 750923) to the enhanced MassMutual Program (Group Number 62069-3)

**Do not use this form to:**

Transfer/Exchange to another provider within your plan. Use the *403(b) Contract Exchange or Transfer (Money) Out Form*.

**The 403(b) Internal Transfer Form can be submitted to MassMutual with one of the following options:**

1. **Fax to:** 877-526-2531 or 800-678-8645

or

2. **Mail to:** MassMutual, PO Box 1583, Hartford, CT 06144-1583

**For Overnight Mail:** MassMutual, 100 Bright Meadow Boulevard, Enfield, CT 06082

**Questions:** Call MassMutual’s Customer Service Center 1-800-528-9009 for inquiries on Group Number 750923

Group Number: **750923**

Plan Name: **Iowa Retirement Investors Club (RIC) 403(b) Plan**

Participant’s Name:

\_\_\_\_\_

first

middle

last

Participant’s Address:

\_\_\_\_\_

street

\_\_\_\_\_

city

\_\_\_\_\_

state

\_\_\_\_\_

zip

SSN: \_\_\_\_\_

Telephone No.: \_\_\_\_\_

**TRANSFER INSTRUCTIONS**

I hereby request a transfer of the amount indicated below **from** my Group Number 750923 account **to my** Group Number 62069-3 account with MassMutual Life Insurance Company.

**Important Note:** Assets transferred **to** Group Number 62069-3 will be applied to your current investment allocations on that account. Please go online at [www.massmutual.com/retiresmart](http://www.massmutual.com/retiresmart) or call MassMutual’s Customer Service Center at 1-800-743-5274 to verify your investment allocations or to make changes, if needed, for Group Number 62069-3 only.

**Amount of Transfer:**

Check one:

Full Account Balance

or

Partial Account Balance: Amount to Transfer: \$ \_\_\_\_\_

Your partial withdrawal will be processed pro-rata across all of your contribution sources (including Roth sources, if any) and investments unless Special Instructions and Roth Instructions are provided below.

**Special Instructions for partial transfers out of Group Number 750923 only:**

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

### Required Minimum Distribution (RMD) Instructions

Required Minimum Distributions ("RMDs") are minimum amounts that a participant in a tax-deferred retirement plan must generally withdraw annually starting with the year that he or she reaches age 70½ and is separated from service in order to avoid significant tax penalties.

If you are due an RMD for the current calendar year and we have your termination of employment date and 12/31 balance for the previous calendar year on file, your current year RMD will automatically be paid from Group Number 750923, if applicable, prior to your transfer. Prior distributions made during the current calendar year will reduce the current year RMD amount. If you turn 70½ this year and have terminated employment from the plan sponsor (or have previously attained age 70½ and terminated employment during this year) and would like to defer payment until April 1 you may elect to opt out.

We will process your full current year RMD prior to making the transfer or process any remaining RMD amount due prior to making the transfer. See the RMD Overview for more information. We will withhold 10% Federal Income tax unless you elect "No Withholding" below. In addition, State taxes may be withheld based on state requirements, if applicable.

Life Expectancy Factor: If you are the participant or a QDRO Alternate Payee, your RMD will be calculated using the Uniform Lifetime Table. Alternatively, you may make an election below to use the Joint and Last Survivor Table if your spouse (or former spouse or QDRO Alternate Payee) is your only beneficiary for the entire year and is more than 10 years younger than you.

Calculate my RMD based on my age and my spouse's (former spouse's) age using the Joint and Last Survivor Table.

My spouse's (former spouse's) date of birth is: MM \_\_\_\_ DD \_\_\_\_ YY \_\_\_\_\_

If you are a Beneficiary, your RMD will be calculated using the Single Life Expectancy Table.

Do not withhold federal taxes. If you are a U.S. citizen residing outside the U.S., you cannot elect out of withholding.

#### Opt Out option:

Do not process my RMD on Account Number 750923 prior to the transfer. I understand that my RMD is due by 12/31. *Note: After the transfer, you will be notified annually of your RMD obligation on Account #62069-3. If you did not satisfy your RMD it will be automatically processed on Account #62069-3 by December 31. If you are requesting a transfer between October 1 and December 31 and have not satisfied your RMD, you may **NOT** opt out of this option and an RMD will be processed on Account #750923.*

### PARTICIPANT SIGNATURE

I hereby instruct the Plan to distribute my account balance in the manner indicated on this form and understand that my election is irrevocable once processed. I certify that all the information I provided on this form is true and accurate to the best of my knowledge and belief. I understand that providing false or misleading information on this form may constitute fraud and be subject to severe penalties. I acknowledge that:

- I understand that existing loan balances on Group Number 750923 will not be transferred. I may pay the loan off in full or continue to make repayments.
- My account value will be credited to my Group Number 62069-3 account according to its current investment elections.
- I understand that if an Installment Payment/Systematic Withdrawal Option Program is active under Group Number 750923, I must complete a new form or re-enroll to continue the Program under Group Number 62069-3. To re-enroll in the Program complete the *Benefit Election Form*. In the Election of Options Section complete the Installment Payments option to initiate the Program for Group Number 62069-3. If you do not re-enroll and were taking a series of substantially equal periodic payments beginning after separation from service and made at least annually for the life or life expectancy of the participant or the joint lives or life expectancies of the participant and his or her designated beneficiary you may be subject to IRS tax penalties. (The payments under this exception, except in the case of death or disability, must continue for at least 5 years or until the employee reaches age 59½, whichever is the longer period.) **Submit the Installment Payment Instructions (*Benefit Election Form*) for Group Number 62069-3 to:**

Fax: (816)701-8005

Email: [rscsoprocessing@massmutual.com](mailto:rscsoprocessing@massmutual.com)

Mail: PO Box 219062, Kansas City MO 64121-9062. For Overnight 430 W 7<sup>th</sup> St., Kansas City MO 64105

Participant Signature \_\_\_\_\_

Date \_\_\_\_\_