



# TAX-FREE ROLLOVERS

*Purchasing Service*

**MOSERS**  
MISSOURI STATE EMPLOYEES' RETIREMENT SYSTEM



# TAX-FREE ROLLOVERS

## *Purchasing Service*

This brochure briefly describes the eligible rollover distributions that may be used to purchase prior service credit in MOSERS. This information does not amend or overrule any applicable statute, Internal Revenue Code, or administrative rule. In the event of conflict, the applicable statute, Internal Revenue Code, or administrative rule will prevail.



### We Are Here to Help

Benefit counselors are a valuable source of information regarding your benefits and are available to assist you.



### Schedule an Appointment

Speak with a benefit counselor by phone or make an appointment to visit our office. *Our phones tend to be least busy between 8:00 am and 9:00 am.*



### Call Center Hours

Monday–Friday  
8:00 am–12:00 pm  
1:00 pm–4:30 pm



### Contact Us

Toll Free: (800) 827-1063  
In Jefferson City: (573) 632-6100  
Fax: (573) 632-6103



### Visit Us

907 Wildwood Dr  
Jefferson City, MO



### Mailing Address

PO Box 209  
Jefferson City, MO 65102-0209



### Website

[www.mosers.org](http://www.mosers.org)

Log in to **myMOSERS** to access your personal information, submit forms, and more.

### Connect with Us on Social Media

Be sure to follow us on social media. It's a great way to stay informed and learn about your MOSERS benefits. Invite your coworkers to join us, too!



# Overview

The Missouri State Employees' Retirement System (MOSERS) can accept, as a tax-free transaction, an "eligible rollover distribution" as defined under the Internal Revenue Code.

- An "eligible rollover distribution" received by MOSERS can only be used to purchase service credit.
- MOSERS will not accept a rollover in excess of the balance due for the purchase or reinstatement of service credit.
- Only eligible tax-deferred funds from your transferring account(s) may be rolled over to MOSERS. In other words, your name must be on the account. Distributions from your spouse's plan cannot be used to purchase service in MOSERS.
- If the eligible distribution is not rolled directly to MOSERS, the payer is required to withhold 20% for federal taxes.
- Accrued contributions to and earnings on your MO Deferred Comp Plan (457 account) may be used to purchase service credit in MOSERS. Keep in mind, any money rolled from a 457 to MOSERS will lose the distribution characteristics of a 457 plan.

The *Tax-Free Rollover Certification Form* can be found in the back of this brochure, or on our website at [www.mosers.org](http://www.mosers.org).

If you have questions regarding rollover options, contact a MOSERS benefit counselor at (800) 827-1063 or (573) 632-6100.

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If you are viewing a PDF of this handbook, use the links provided in blue to quickly locate relevant or additional information about a topic. Click on any topic in the table of contents to go directly to that page.

# Roll Over an Eligible Distribution to Purchase Service Credit

## Distributions Eligible to Roll Over

Consistent with the Internal Revenue Code, MOSERS will accept rollovers as payment for purchases of service credit, provided the source of the "eligible rollover distribution" is:

- A distribution from a 457 deferred compensation plan.
- A 401(a) qualified plan (including a pension, profit sharing, 401(k), ESOP, or Keogh plan).
- A 403(a) qualified annuity plan.
- A 403(b) tax-sheltered annuity, custodial or retirement account.
- A 408(a) individual retirement account (IRA) or a 408(b) individual retirement annuity. MOSERS will only accept pre-tax contributions from a traditional IRA that provides separate accounting for pre-tax contributions. After-tax contributions from an IRA are not acceptable.

MOSERS can accept a rollover directly from a member ONLY IF the amount was distributed to the member from a qualified plan and is rolled over by the member to MOSERS within 60 days of that distribution, and the member submits proof of rollover eligibility along with their check.

## Distributions Not Eligible to Roll Over

An "eligible rollover distribution," which can be rolled over to MOSERS, is all or any of the taxable portion of an employee's benefit from a qualified plan, but does not include:

- Rollovers from SIMPLE IRAs and Coverdell education savings accounts.
- Any payment that is one of a series of substantially equal periodic payments made over the life or life expectancy of the member or the joint life or joint life expectancies of the member and his/her designated beneficiaries.
- Any payment that is one of a series of substantially equal periodic payments made for ten years or more.
- Required distributions under Internal Revenue Code Section 401(a)(9).
- Any distribution not includable in taxable income.
- Death benefit payments made to a member as a beneficiary under a qualified plan.
- A Roth IRA.
- Certain other types of payments that are not considered to be "eligible rollover distributions."

## How to Roll Over Funds

Complete a *Tax-Free Rollover Certification Form*, located on our website or in the back of this brochure. This form will authorize your financial institution (custodian of your account) to roll the required funds directly to MOSERS.

### Member Instructions

- Provide your personal information in Section A.
- Certify your rollover, provide the name of your qualified plan or IRA custodian, and list the amount you would like to roll over in Section B.
- Sign and date Section C to authorize your financial institution (account custodian) to complete this form and authorize the roll over.
- Send this form to your financial institution from which you are requesting the rollover.

### Financial Institution Instructions

- Complete the information requested in Section D.
- Complete, sign, and date Section E.
- Return completed form and rollover check to MOSERS.



### Important Information

- An incomplete form could delay the processing of your request.
- Per IRS guidelines, MOSERS can only accept an amount equal to or less than the balance due for a purchase or reinstatement of service credit. Overpayments will be returned.
- Internal Revenue Code limits non-taxable IRA rollovers under the 60-day rule to one per year.
- All purchases must be completed (paid in full) prior to applying for retirement benefits.
- If the completed *Tax-Free Rollover Certification* form is not received by MOSERS prior to or with the rollover check, MOSERS will not be able to process the payment.
- If for any reason, your account custodian will not complete this *Tax-Free Rollover Certification* form, MOSERS will NOT be able to process payment from that institution.

# Summary

## Accounts Eligible for Roll Over to MOSERS

IRS Code	Type of Account
457	<b>Governmental deferred compensation plan</b> <i>(Includes the MO Deferred Comp Plan)</i>
401(a)	<b>Qualified employer plan</b> <i>(Includes pension, profit sharing, 401(k), ESOP, Keogh, and the MO Deferred Comp Incentive Plan)</i>
403(a)	<b>Qualified annuity plan</b>
403(b)	<b>Tax-sheltered annuity</b>
408(a)	<b>Individual retirement account</b> <i>(Excludes SIMPLE IRAs and Coverdell education savings accounts)</i>
408(b)	<b>Individual retirement annuity</b> <i>(Excludes Roth IRAs, SIMPLE IRAs, and Coverdell education savings accounts)</i>



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 forms@mosers.org | www.mosers.org



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# Tax-Free Rollover Certification Form Purchasing Service

Please print. • See next page for Acceptance Letter

## SECTION A - PERSONAL INFORMATION

**Social Security Number or Member ID** \_\_\_\_\_ **Date of Birth** \_\_\_\_\_

**Name** (last/first/middle) \_\_\_\_\_

## SECTION B - CERTIFICATION OF MEMBER

Complete the information requested below and then forward to your financial institution. **Per IRS guidelines, MOSERS can only accept an amount equal to or less than the balance due for a purchase or reinstatement of service credit. OVERPAYMENTS WILL BE RETURNED.**

- I request that MOSERS accept a rollover
- I received a rollover under the 60-day rule (if unsure, contact your financial institution)

**Name of Qualified Plan or IRA Custodian** \_\_\_\_\_

**Amount to roll over** (dollar amount or % of account) \_\_\_\_\_ \$

## SECTION C - APPLICANT SIGNATURE

I have read and understand the *Tax-Free Rollover to MOSERS* document and the information on this form and I understand that I will be required to provide proof in support of my above declaration. I also understand that my rollover contribution must be made within 60 days after I receive a distribution of such amounts, and the 60-day rule does not apply to direct rollovers. I am aware that the amount of my rollover contribution will be held and later distributed in accordance with the terms of MOSERS. I acknowledge that anyone who makes a false statement or causes or permits submission of falsified records to MOSERS in an attempt to defraud is subject to punishment under the law. **I give MOSERS permission to speak to this financial institution regarding payoff amounts. I also certify that these funds have not previously been taxed.**

**Signature** \_\_\_\_\_ **Date** \_\_\_\_\_

## SECTION D - CERTIFICATION OF FINANCIAL INSTITUTION

Complete the information requested below and then return to MOSERS with payment. **Per IRS guidelines, MOSERS can only accept an amount equal to or less than the balance due for a purchase or reinstatement of service credit. OVERPAYMENTS WILL BE RETURNED.**

**The Qualified Plan or IRA Custodian Named Above is** (Check One)

- An eligible plan under Internal Revenue Code, Sections 401(a) [including a pension, profit sharing, 401(k), or stock bonus plan], 403(a), 403(b), or a governmental 457(b) distributed as a 60-day or a direct trustee-to-trustee transfer (must be a direct trustee-to-trustee for in-service transfers from 403(b) and 457(b) governmental plans).
- A traditional IRA under Code Section 408(a), or an individual retirement annuity under Code Section 408(b) which only includes pre-tax contributions, distributed as a direct rollover.

**Tax Status of Funds** (Check One)

- The plan administrator of the distributing plan represents that either (i) the plan is qualified; or (ii) the plan is intended to be qualified and the administrator knows of no provision or operation that would result in its disqualification. [Rollover includes funds which tax status can not be verified by administrator.]
- Funds can be verified as pre-tax funds from a qualified plan.

## SECTION E - FINANCIAL INSTITUTION SIGNATURE

**Representative's Signature** (mandatory) \_\_\_\_\_ **Date** \_\_\_\_\_

**Representative's Printed Name and Title** \_\_\_\_\_

**Name of Financial Institution** \_\_\_\_\_

**Contact Name** \_\_\_\_\_ **Phone Number** \_\_\_\_\_

Please keep a copy for your records. Return completed form to:  
 MOSERS • PO Box 209 • Jefferson City, MO 65102 or fax to MOSERS at (573) 632-6103

**MOSERS is a 401(a) governmental defined benefit program.  
 SEE LETTER OF ACCEPTANCE ON REVERSE SIDE OF THIS FORM.**



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[forms@mosers.org](mailto:forms@mosers.org) | [www.mosers.org](http://www.mosers.org)

THIS FORM INCLUDES PERSONAL AND CONFIDENTIAL INFORMATION

## ACCEPTANCE LETTER

To Whom It May Concern:

MOSERS is a governmental defined benefit plan under Section 401(a) of the Internal Revenue Code. For the purchase of service credit, we can accept rollovers from other 401(a) qualified plans, 403(a) qualified annuity plans, traditional IRAs, 403(b) plans, and governmental 457(b) deferred compensation plans. In addition, we can accept in-service trustee-to-trustee transfers from 403(b) and governmental 457(b) plans for the purchase of service credit. However, we must receive proper certification of the status of the funds used to purchase credit.

**Upon our receipt of the Rollover/Transfer Certification for Pre-Tax Funds for the Purchase or Transfer of Service Credit after the member has made a valid application, we will be able to accept qualified funds in payment to purchase eligible service credit with this retirement system. IRS guidelines will not allow us to accept funds in excess of the balance due. ANY OVERPAYMENTS WILL BE RETURNED.**

Abby Spieler  
Executive Director



