

1. Information about you

Last name	First name	MI	Account ID or SSN
Daytime phone number			

2. Rollover information

I elect a direct rollover:

Pre-tax amounts

- ☐ From a qualified employer-sponsored retirement Plan including a 401(a), 401(k), 403(b) or from a Traditional IRA
- ☐ From a governmental 457(b) Plan from ☐ Previous employer ☐ Current employer

Roth after-tax amounts

- ☐ From a qualified employer-sponsored retirement Plan including a 401(a), 401(k), 403(b)
- ☐ From a governmental 457(b) Plan from ☐ Previous employer ☐ Current employer

Roth after-tax amounts:

If rolling over Roth after-tax amounts, you must attach a Tax Distribution Statement from your former plan which provides the date of your first Roth contribution and the total dollar amount of your Roth after-tax contributions.

3. Previous plan provider information

Company name _____ Account number _____

Contact your former employer, plan administrator, or financial institution to request and receive a rollover distribution check.

4. Amount of rollover

- ☐ Full liquidation **OR** ☐ Partial amount \$ _____

Please select from one of the following two investment option paths.

☐ ELECTION A - SIMPLIFY INVESTING WITH A TARGET RETIREMENT FUND

If you don't have the time or experience to manage your own investment strategy, Target Retirement Funds are designed to simplify investing. By selecting a Target Retirement Fund, you are designating 100 percent of your contributions to that particular fund.

I elect the following Target Retirement Fund	If you plan to retire in the years below	This Target Retirement Fund may be right for you
<input type="checkbox"/>	Immediately	MN Target Retirement Income Fund
<input type="checkbox"/>	2026 - 2030	MN Target Retirement 2030 Fund
<input type="checkbox"/>	2031 - 2035	MN Target Retirement 2035 Fund
<input type="checkbox"/>	2036 - 2040	MN Target Retirement 2040 Fund
<input type="checkbox"/>	2041 - 2045	MN Target Retirement 2045 Fund
<input type="checkbox"/>	2046 - 2050	MN Target Retirement 2050 Fund
<input type="checkbox"/>	2051 - 2055	MN Target Retirement 2055 Fund
<input type="checkbox"/>	2056 - 2060	MN Target Retirement 2060 Fund
<input type="checkbox"/>	2061 - 2065	MN Target Retirement 2065 Fund
<input type="checkbox"/>	2066 or later	MN Target Retirement 2070 Fund

- OR -

☐ ELECTION B - CHOOSE YOUR OWN INVESTMENT MIX

If you wish to design your own investment portfolio, simply choose from the available investment options.

	Investment Option Name
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	T. Rowe Price Small-Cap Stock Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Fidelity Diversified International Comingled Pool
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Total International Stock Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Mid Cap Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Total Stock Market Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Institutional Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Dividend Growth Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Balanced Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Core Bond Account
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Vanguard Total Bond Market Index Fund
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Stable Value Account
<input type="text"/> <input type="text"/> <input type="text"/> . <input type="text"/> 0 %	Money Market Account

Must equal 100%



Please refer to the **MNDCP Enrollment** brochure for more information regarding each investment option including potential redemption fees and restrictions.

If investment Options are not selected, the **default** investment option is a Target Retirement Fund based on your date of birth and your retirement year at age 65.

6.

Required authorization (please sign below)

Last name

First name

MI

My signature acknowledges that I have received, read, understand and agree to all pages of the *Incoming Direct Rollover* form and the *Guide*. I understand only certain parts of distributions are eligible for rollover and that is solely my responsibility to ensure such eligibility. I affirm that the funds I am rolling over are in fact eligible for such treatment. I authorize these funds to be rolled into my employer's Plan and to be invested according to the information specified in the *Investment Option Selection* section. I also understand the general Plan features, the investment options offered and any and all administrative charges and fees which may be deducted from the account(s) maintained on my behalf. I understand that my rights under the Plan shall be governed by the terms and conditions of the Plan Document pursuant to Minnesota Statute §352.965, the Code, and all applicable federal laws, rules and regulations.

Private data requested on this form will be used by MSRS to process your request. You are not legally required to provide the data requested. However, we may not be able to process your request without sufficient information. Your private data will not be shared with an unauthorized person without written consent except as authorized by federal or state law or a court order.

My signature authorizes my plan provider stated in Section 3 of this form to liquidate my account assets and disburse proceeds to MNDCP at the addresss referenced below.

Participant Signature

Date

Month

Day

Year

Important! An incomplete form, insufficient documentation, or check with incorrect payee information may result in a delay in posting rollover funds to your account or the return of your form and/or check.

Mail the rollover distribution check to:

Regular mail

Voya Financial
Attn: MNDCP - 626661
PO BOX 990071
Hartford, CT 06199

Overnight mail

Voya Financial
Attn: MNDCP - 626661
Employees Retirement Plan
One Orange Way
Windsor, CT 06095

Mail or fax this completed form to:



Minnesota State Retirement System
60 Empire Drive, Suite 300
St. Paul, MN 55103-3000



Telephone: 651.284.7730
Toll-free: 1.800.657.5757, **option 3**



Fax: 651.297.5238



Online: www.mnretire.gov

Incoming Direct Rollover *Guide*

General Information

MNDPC participants may directly rollover eligible pre-tax money or Roth after-tax money into the Plan. Incoming rollover monies do not count towards the annual contribution limits.

Eligible for rollover:

- Prior Employer Sponsored Plans (401(k), 403(b), 401(a), 457(b), TSP)
- Traditional IRA
- Simple IRA (not participated in Plan for two years)

Keep in mind: Rollover proceeds from these eligible plans may still be subject to the 10% federal tax penalty.

Not eligible for rollover:

- Roth IRA, Coverdell Education Savings Accounts

A direct rollover is not a taxable event, although a *1099-R* tax form will normally be issued by the previous plan provider to be filed with your tax forms.

If the *Incoming Direct Rollover* form is in good order, the rollover is deposited on the business day of receipt. The timeline for receipt of incoming rollover monies varies from provider to provider.

Generally, the previous plan provider will only speak with you regarding the status of a pending rollover. You are responsible for follow-up with the previous plan provider.

Roth Tax Distribution Statement Requirement

If you are rolling over designated Roth amounts from a 403(b), 401(k) or governmental 457(b) plan, you must provide a statement from your previous plan provider detailing your Roth account cost basis and the designated Roth account start date (to track the required 5 year holding period). Otherwise, we will use the year your initial designated Roth contribution was made to your MNDPC account and assume cost basis as zero. This may adversely affect the tax consequences of any future distribution from your designated Roth account.

Investment Election Acknowledgement

I understand that any rollover proceeds will follow my investment election in Section 5 of this form. I understand that if I fail to complete the Investment Option Selection section, MSRS will allocate any rollover proceeds to the default investment option selected by the Plan. I understand that the Plan has established the default investment option as the Target Retirement Fund that uses my date of birth and the assumption that I will retire at age 65 to determine my appropriate Target Retirement Fund.

I certify that I have made all decisions pertaining to the investment options of my own free will. Representatives of MSRS, the Plan's Third Party Administrator, Voya, or the MSRS Board of Directors made no efforts to influence my decisions.

I understand that any future investments elections I make may affect the investment allocation of these rollover proceeds.

I agree to hold harmless the State of Minnesota, the Plan and MSRS Board of Directors from and against any and all liability for my selection of investment options in the Plan and performance of the investment options in the Plan. The provisions of this paragraph shall remain in full force and effect notwithstanding the closure of my account in the Plan.

I understand and acknowledge that account values may not be guaranteed and may fluctuate. Upon redemption, shares may be worth more or less than their original cost. I understand that the funds may impose redemption fees or charges if assets are held less than the period stated in the fund's prospectus or other disclosure documents.

Account Acknowledgement

I understand that it is my obligation to review all confirmations and quarterly statements for discrepancies or errors. Corrections will be made only for errors which I communicate to MSRS within 60 calendar days of the last calendar quarter end. After 60 days, account information shall be deemed accurate and acceptable to me. If I notify MSRS of an error after this 60 day period, the correction will only be processed from the date of notification forward and not on a retroactive basis.

Instructions

1. Mail or fax this completed MNDPC *Incoming Direct Rollover* form to Minnesota State Retirement System (see page 3 for fax and mail information).
2. Contact your former employer, plan administrator, or financial institution to request and receive a rollover distribution check.
3. Provide your former employer, plan administrator, or financial institution with the correct payee information for your rollover. **The rollover check should be mailed directly to you** and payable as follows: Voya Institutional Trust Company for the benefit of (F.B.O. (your name)) and should reference Plan #626661.
4. Obtain required documentation. Your former employer or financial institution should provide you with proof of plan qualification and taxability. Proof of plan qualification status is typically documented in a copy of the plan's IRS Letter of Determination, a signed letter from your employer or prior Plan Administrator and/or your rollover distribution statement. Proof of taxability is typically documented in your rollover distribution statement.
5. Once you have the rollover check, write the last four digits of your Social Security Number on the rollover check.

Note: Personal checks will not be accepted and will be returned to you.

6. Mail the rollover distribution check to:

Regular mail

Voya Financial
Attn: MNDPC - 626661
PO BOX 990071
Hartford, CT 06199

Overnight mail

Voya Financial
Attn: MNDPC - 626661
Employees Retirement Plan
One Orange Way
Windsor, CT 06095

You will receive a confirmation once funds have been deposited into your MNDPC account.

Teletypewriter users and telecommunications-device-for-the-deaf (TDD) users should call the Minnesota Relay Service at 1.800.627.3529 and ask to be connected to MSRS at 651.284.7730.