



# Ohio Public Employees Retirement System

277 East Town Street, Columbus, Ohio 43215-4642

1-800-222-PERS (7377) www.opers.org

## Additional Annuity Deposit - Traditional Pension Plan Contributors

*Complete and submit the Form on pages 3 and 4 to deposit funds into your Additional Annuity Plan account in the Traditional Pension Plan.*

**Actively contributing members can make deposits with an eligible rollover distribution, a personal check, money order or cashier's check (post-tax funds)**

- The deposit made payable to OPERS must accompany this completed Form. Deposits can be made at any time and must be at least \$15.
- The deposit is tested against the annual maximum deposit limit determined by Internal Revenue Code (IRC) Section 415(c). As of January 2018 the limit is \$55,000 or 100 percent of your annual compensation, whichever is less. Please carefully read and complete the worksheet on page 2 of this form to estimate your IRC Section 415(c) limitation.

**Inactive members, who have not contributed to OPERS for a year or more, may make deposits with an eligible rollover distribution (pre-tax or post-tax funds) only.** You should contact a tax advisor for detailed information about eligible rollover distributions.

- **Funds from an eligible retirement plan may be directly rolled over to OPERS.** To initiate a rollover, follow the steps below.
  1. Contact the administrator of the retirement plan currently holding the funds to arrange for a distribution of your account. Ask the administrator if they require a Letter of Acceptance from OPERS.
  2. Submit the attached *Additional Annuity Deposit Form* to OPERS. Be sure to indicate if the current plan administrator requires a Letter of Acceptance.
  3. Submit any rollover distribution form(s) required by your administrator to them. If you requested and received the OPERS Letter of Acceptance, sign the letter and submit it to the current plan administrator.
  4. After they receive the necessary documentation, it is up to the current plan administrator to process your rollover. The administrator can submit a check made payable to OPERS. OPERS cannot accept bank wires or electronic transfers of funds.
  5. Once OPERS receives the rollover from your current plan administrator, it will be posted to your account.

Distributions must be classified as an "eligible rollover distribution" as defined by the Internal Revenue Code. Insurance company non-qualified annuity contracts (i.e. 1035 exchanges) are not eligible to be rolled over into OPERS. Distributions from the following may be eligible for rollover:

- Section 401(a) or 401(k) qualified employer plan;
- SIMPLE IRA;\*
- Section 403(a) annuity plan;
- Section 403(b) tax-sheltered annuity program;
- Section 457(b) governmental deferred compensation program;
- SEP IRA Plan;
- Traditional IRA (IRC Section 408);and
- Keogh plan (Section 410).

*\*A rollover may be made from a SIMPLE IRA after a two-year period beginning on the first day on which contributions made by your employer are deposited in your SIMPLE IRA.*

- **Payment of your retirement plan distribution may be made directly by you to OPERS.** If you have already received a distribution from an eligible retirement plan, you may initiate an indirect rollover. OPERS must receive the funds within 60 days of the date your administrator distributed the funds. You may be required to provide proof to the Internal Revenue Service that your account was transferred to another eligible retirement plan within 60 days. Submit the attached *Additional Annuity Deposit Form* along with the personal check, money order or cashier's check made payable to OPERS.

***See next page to complete IRC limitation worksheet for non-rollover deposits.***

## IRC Section 415(c) Limitation Estimate Worksheet

The worksheet below illustrates the method used to determine annual maximum deposit limits according to IRC Section 415(c) for deposits other than rollovers. Rollover deposits are not subject to this limitation.

To determine whether contributions are pre-tax or post-tax, refer to your personal account information through OPERS Online Account Access, or consult your fiscal or payroll officer.

- (1) Enter your estimated salary for this year from all public employers contributing to OPERS. (1) \_\_\_\_\_
- (2) If your OPERS 10% employee contributions are pre-tax, multiply Line 1 by 10% and enter the total on Line 2. If your employee contributions are post-tax, enter 0 on Line 2. (2) \_\_\_\_\_
- (3) Subtract Line 2 from Line 1 to determine your estimated annual income for the IRC Section 415(c) limitation calculation. (3) \_\_\_\_\_
- (4) Enter Line 3 total or \$55,000, whichever is less. This is your annual compensation for IRC Section 415(c) limitation purposes. (4) \_\_\_\_\_
- (5) If your OPERS 10% employee contributions are post-tax, multiply Line 1 by 10% and enter the total on Line 5. If your employee contributions are pre-tax, enter 0 on Line 5. (5) \_\_\_\_\_
- (6) Enter any voluntary deposits you have already made to OPERS this calendar year. **Do not include** deposits to a 457 or a 403(b) plan, an IRA, or a 125 cafeteria plan. (6) \_\_\_\_\_
- (7) Enter the sum of Line 5 and Line 6. (7) \_\_\_\_\_
- (8) Subtract Line 7 from Line 4 to determine the estimated IRC Section 415(c) remaining limitation for your voluntary deposits this year. Deposits may not exceed this limit. (8) \_\_\_\_\_

	EXAMPLE 1: Pre-tax retirement contributions	EXAMPLE 2: Post-tax retirement contributions
Enter your estimated salary for this year from all public employers contributing to OPERS.	(1) \$100,000.00	(1) \$35,000.00
If your OPERS 10% employee contributions are pre-tax, multiply Line 1 by 10% and enter the total on Line 2. If your employee contributions are post-tax, enter 0 on Line 2.	(2) \$10,000.00	(2) \$0.00
Subtract Line 2 from Line 1 to determine your estimated annual income for the IRC Section 415(c) limitation calculation.	(3) \$90,000.00	(3) \$35,000.00
Enter Line 3 total or \$55,000, whichever is less. This is your annual compensation for IRC Section 415(c) limitation purposes.	(4) \$55,000.00	(4) \$35,000.00
If your OPERS 10% employee contributions are post-tax, multiply Line 1 by 10% and enter the total on Line 5. If your employee contributions are pre-tax, enter 0 on Line 5.	(5) \$0.00	(5) \$3,500.00
Enter any voluntary deposits you have already made this calendar year.	(6) \$0.00	(6) \$0.00
Enter the sum of Line 5 and Line 6.	(7) \$0.00	(7) \$3,500.00
Subtract Line 7 from Line 4 to determine the estimated IRC Section 415(c) remaining limitation for your voluntary deposits this year. Deposits may not exceed this limit.	(8) \$55,000.00	(8) \$31,500.00

**NOTE: THIS ESTIMATE IS ONLY APPLICABLE TO THE YEAR FOR WHICH IT IS COMPLETED.**



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## Additional Annuity Deposit Form - Traditional Pension Plan Contributors

### Section 1 - Personal Information

Social Security Number

OPERS ID

Date of Birth

First Name

MI  Last Name

Street or Mailing Address

Apt. Number

City

State   ZIP Code       -

Home Phone Number

Work Phone Number

Cell Phone Number

E-mail Address

### Section 2 - Deposit Information - Please provide information about your deposit.

- Personal check, money order or cashier's check enclosed. (STOP, do not fill out the remainder of this Section. Proceed to Section 5.)
- Payment enclosed for an indirect rollover within 60 days of distribution. (Complete this Section, then proceed to Section 4.)
- Rollover from an eligible retirement plan. (Complete this Section, then proceed to Section 3.)

Amount of pre-tax funds being received by OPERS

(federal and state income taxes have not been paid on these funds) \$     ,     .

Amount of post-tax funds being received by OPERS

(federal and state income taxes have been paid on these funds) \$     ,     .

### Section 3 - Rollover Information - Please provide information about your rollover.

Plan Trustee/Administrator Name

Plan Trustee/Administrator Street or Mailing Address

City

State   ZIP Code       -

Plan Contact Name

Plan Contact Phone Number

Account Number (if applicable)

## Section 4 - Rollover Information - Fund Type

The financial institution holding the funds you wish to roll over into OPERS may require a Funds Transfer Letter of Acceptance from OPERS. Mark this box if you would like OPERS to send a Letter of Acceptance to you which you must sign and forward to the trustee listed on page 3.

The total amount described on page 3 is an eligible distribution and is being made from (*check one*):

- |  |  |   |
|--|--|---|
| <input type="checkbox"/> IRC Section 401(a) or 401(k) qualified employer plan          | <input type="checkbox"/> Traditional IRA (IRC Section 408) | <input type="checkbox"/> SIMPLE IRA                                       |
| <input type="checkbox"/> IRC Section 403(a) annuity plan                               | <input type="checkbox"/> Keogh plan (Section 410)          | <input type="checkbox"/> IRC Section 403(b) tax-sheltered annuity program |
| <input type="checkbox"/> IRC Section 457(b) governmental deferred compensation program | <input type="checkbox"/> SEP IRA plan                      |   |

## Section 5 - Acknowledgment

I acknowledge the following:

1. All deposits will purchase shares in the OPERS Stable Value Fund.
2. My Additional Annuity account will be subject to the daily gains and losses of the OPERS Stable Value Fund.
3. Post-tax deposits, excluding rollovers, shall not exceed Internal Revenue Code (IRC) Section 415(c) limitations.
4. My deposits shall not be matched by any amount by my employer.
5. At retirement I may choose to receive either a monthly payment or a lump-sum refund based on the number of OPERS Stable Value Fund shares I own.
6. Upon my application, this account balance can be withdrawn at any time.
7. OPERS does not make any representation as to the current tax status of the amounts being received and I am responsible for any and all tax liability.
8. If this amount is an eligible rollover distribution and, if this rollover is not being made directly from an eligible retirement plan, I am making this rollover to OPERS no later than 60 days after the funds were distributed, or I received a waiver of the 60 day requirement from the Internal Revenue Service.

Member  
Signature \_\_\_\_\_

Do not print or type name

Today's Date

Month	Day	Year
<input type="text"/>	<input type="text"/>	<input type="text"/>

**FOR OPERS USE ONLY**

**APPROVED:**

**DATE:**

**AMOUNT OF CONTRIBUTION:**