



Ohio Public Employees Retirement System

277 East Town Street, Columbus, Ohio 43215-4642

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

Rollover Distribution Into OPERS

If you are eligible to receive funds from another eligible retirement plan as an eligible rollover distribution, you may use them for the following purposes:

- To purchase OPERS refunded service credit or other qualified service credit in the Traditional Pension Plan or Combined Plan (only taxable funds), and/or
- To roll over into the OPERS Traditional Pension Plan Additional Annuity Program (only taxable funds), or
- To roll over into your OPERS Member-Directed or Combined Plan individual defined contribution account (taxable or after-tax funds).

The funds must be an "eligible rollover distribution" as defined in the federal Internal Revenue Code. This means the distribution must be from another eligible retirement plan. These plans are: another Section 401(a) qualified employer plan; a traditional IRA (Section 408); 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); a Section 403(a) annuity plan; a Section 403(b) tax-sheltered annuity program; or a Section 457 governmental deferred compensation program. Roth IRA or Coverdell Education Savings Account (ESA) funds are not eligible to be rolled over into OPERS. **You should contact a tax advisor for detailed information about eligible rollover distributions.**

- **If you have money in more than one of the OPERS Retirement Plans, you must indicate on page 2, into which of the retirement plan(s) you wish to roll over the funds.**
- **You may use the funds to purchase service credit for which you are eligible in the Traditional Pension Plan or the Combined Plan.** The funds must be paid directly in one payment to OPERS either by a direct transfer from the other plan's trustee or administrator, or by you within 60 days of receiving the distribution. The amount rolled over to purchase service credit cannot exceed the cost of the available service credit, and, once paid, cannot be withdrawn until your public employment is terminated.

If your rollover amount exceeds the cost of your service credit in the Traditional Pension Plan, you may deposit the excess amount into the Traditional Pension Plan Additional Annuity Program, but not if the funds came from a Section 403(b) plan or a Section 457(b) plan. If you are a Combined Plan participant, the excess amount can be deposited into your individual defined contribution account. Or, for both Traditional Pension Plan and Combined Plan members, the excess may be returned to the other plan's trustee or administrator.

- **Rollover deposits to your individual defined contribution account in the Member-Directed Plan or Combined Plan** will be invested in the OPERS Investment Options you have selected for your individual defined contribution account.

This form must be completed, signed in the presence of a notary, and submitted to OPERS with a check. The check must be made payable to the Ohio Public Employees Retirement System. The check must be from the trustee or plan administrator of the other eligible retirement plan, or your personal check. We cannot accept bank wires or electronic transfers of rollover funds.



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