



COUNTY of VENTURA

Deferred Compensation

VENTURA COUNTY SECTION 457 PLAN PRIOR SERVICE PURCHASE - TRANSFER TO QUALIFIED RETIREMENT PLAN

This form is to request that funds on deposit in your Ventura County Section 457 Plan be transferred to the Ventura County Employees' Retirement Association (VCERA), or other qualified retirement plan, for the purchase of prior public service credit. You must provide documentation of the amount that is to be transferred, certification of the qualified status of the plan, and confirmation that the plan accepts transfers from 457 plans for the purchase of prior service credit. Requests received without the required documentation will be returned to you. For transfers to VCERA, the signed contract is the only documentation required.

Complete Sections I, II, III, and IV of this form and send the form and applicable documentation to the Deferred Compensation Program at Brown Mail #1970, or by regular mail to County of Ventura Human Resources, Deferred Compensation Program, 800 South Victoria Avenue #1970, Ventura, CA 93009-1370.

Be sure to read the important information on the back of this form.

I. PARTICIPANT INFORMATION		Social Security #:	
Last Name:		First Name:	M.I.
Home address: (Street, Apt., City, State, Zip)			
Requested date for transfer:		Work Telephone:	Home Telephone:
II. TRANSFER AMOUNT - Transfer (enter dollar amount) \$ _____ from my Ventura County Section 457 Plan (pre-tax contributions only) to the Ventura County Employees' Retirement Association, or other qualified retirement plan, for the express purpose of purchasing prior public service credit. The amount to be transferred shall be no more than the cost of the prior service credit purchase, or the current balance of my employee contributions and direct rollovers to the Section 457 Plan, whichever is less.			
III. AUTHORIZATION/WAIVER: I understand that transfer of these funds will remove them as Section 457 Plan assets and, therefore, they will not be eligible for any of the benefits under the Section 457 Plan including emergency withdrawals. I understand these funds may provide a greater retirement benefit if I left them in the Section 457 Plan. I understand that these funds will be transferred as soon as administratively possible and they will accrue no earnings during the transition. I have read this form completely and understand all the provisions of this transfer.			
<input type="checkbox"/> TRANSFER TO VCERA – I have attached the completed buyback contract.			
<input type="checkbox"/> TRANSFER TO OTHER QUALIFIED RETIREMENT PLAN – I have provided documentation of the amount to be transferred, certification of the qualified status of the receiving plan, and confirmation that the plan accepts transfers from 457 plans for the purchase of prior service credit.			
_____ Employee Signature		_____ Date	
<i>Keep a copy of the completed form and all documentation submitted for your records.</i>			
Deferred Compensation Program Authorization: _____		Date: _____	

PRIOR SERVICE PURCHASE REQUESTS

POINTS TO CONSIDER

Transferring funds from the Ventura County Section 457 Plan to purchase prior service credit may result in a smaller retirement benefit than if you left the funds in the Plan.

Transfers to purchase prior service credit can only be made from pre-tax contributions you have made, direct rollovers from other plans, and earnings on these amounts. Roth contributions cannot be used for prior service purchase. You can check the amount that you have available for transfer in your Ventura County Section 457 Plan by contacting Fidelity either by phone at 800-343-0860, or online at <http://netbenefits.com/ventura>.

The amount transferred cannot exceed the balance available in the sources specified above or the actual cost of the prior service purchase, whichever is less.

The transfer may take up to four weeks, during which time your funds will not incur gains or losses based on the performance of your Section 457 Plan investment elections. The Deferred Compensation Program will make every effort to have your funds deposited in a timely manner, but cannot guarantee a deposit date.

This transfer is not considered a taxable distribution from your Section 457 Plan. Once funds are transferred from the Section 457 Plan, they are no longer eligible for consideration in determining the amount available for emergency withdrawals. Contact your financial or tax advisor for questions regarding possible consequences of this rollover.

If you are requesting a transfer to a plan other than VCERA, verify the plan's contact person and address information to ensure prompt and accurate delivery of the transfer. Incomplete information may result in delays in the deposit of funds. Be sure the contact person's name and address are listed on the documentation you provide.

Deposits to member accounts made pursuant to this agreement shall be in accordance with the rules and regulations of VCERA, or the applicable rules and regulations of any qualified retirement plan to which this transfer is to be made.

If you have questions regarding your VCERA account, contact them at 805/339-4250. For questions on the Section 457 Plan or the transfer process, call the Deferred Compensation Program at 805/654-2620 or e-mail Deferred.Compensation@ventura.org.