University of Denver
Retirement Funds after Separation from Service

The Basic (DU Match) Plan

You may:
• Leave the accumulations in your existing account(s);
• Roll the funds into another qualified retirement plan;
• Continue pre-tax contributions if you are employed by another educational or research institution depending on that institution's requirements; or
• Annuitize.

To Withdraw Funds From the Basic/Match Plan:

1. Request distribution paperwork from your retirement plan provider.

   ***American Century Investments*: 1.800.345.2021**
   ***Fidelity Investments*: 1.800.343.0860**
   ***TIAA-CREF*: 1.800.842.2776**

2. Return both forms to DU Human Resources Benefits Office for employer authorization. We will then mail the distribution paperwork back to the retirement plan provider unless you specify otherwise.

The Supplemental (Non-Match) Plan

These funds may be:
• Left in the existing account;
• Withdrawn;
• Rolled into an IRA account; or
• Transferred to another 403(b) plan, with certain limitations.

To Withdraw Funds From the Supplemental Plan:
1. Request distribution paperwork from your retirement plan provider.
2. Mail completed distribution paperwork back to the retirement plan provider.

See reverse side for further information.

Taxes and penalties may be assessed as follows:

If you request cash, the retirement plan provider will withhold 20% for taxes and report the income to the Internal Revenue Service. You will need to itemize this as income earned during the year, and you may be required to pay additional taxes. If you are under age 59 ½, you may be subject to a 10% penalty for early withdrawal.

A special note for persons with contributions and earnings prior to 1987:

There is an advantage to keeping such monies in the Internal Revenue Code Section 403(b) plan in which you have participated through the University of Denver. As long as the funds remain in your 403(b) plan, such accumulations are not subject to the Internal Revenue Service minimum distribution rules. A "rollover" of these contributions to an IRA eliminates this preferred status and causes the IRS to require a larger distribution by April 1, following the year you attain the age of 70 ½. A delay in the receipt of these accumulations will allow growth and further avoid taxation, but you must keep them in a 403(b) plan. They may be transferred to another 403(b) provider's plan and still maintain the preferred status. Be certain that the new carrier "grandfathers" the funds for the purpose of "minimum distribution" and that the funds will continue to be recorded as such in your new contract. Compare the performance, expenses, and services provided by your current carrier with those promised by any potential new carrier before making any transfer or rollover decisions. Please contact your current carrier to discuss the advantages and disadvantages of keeping your accumulated funds in the present contract.

The Human Resources Department at the University of Denver is prohibited from providing investment or tax advice. Please consult your personal accountant and/or advisor for assistance with tax and legal matters.