



**ARIZONA STATE RETIREMENT SYSTEM (ASRS)
 DIRECT ROLLOVER/TRANSFER CERTIFICATION
 TO PURCHASE SERVICE CREDIT
 INSTRUCTIONS**

PLEASE PRINT

COMPLETE AND SEND TO:
 ASRS
 PO Box 33910
 Phoenix, AZ 85067-3910

Phoenix (602) 240-2000
 Tucson (520) 239-3100
 Toll-Free (800) 621-3778
 www.azasrs.gov

Planning to use rollover funds?

Member Selects Option A on Payment Request Form

Member may also elect other forms of payment.
 Member submits payment form to the ASRS by Due Date on invoice.



Within 90 calendar days of invoice issuance date:

1. Member Submits a Completed Direct Rollover/Transfer Certification to Purchase Service Credit Form

Section 1: Member completes.

Section 2: Member completes if rollover is from an IRA or a 403(b) not maintained by an employer.

OR

Section 2: Plan Administrator, Custodian or Trustee completes if member is not eligible to complete.

2. Member Initiates the Rollover and Ensures the ASRS Receives the Funds

The ASRS will NOT request rollover funds.

Members should immediately contact the institution housing the rollover funds to determine that institution's processing times and procedures.

3. Member Provides Evidence of a Zero Balance in Alternate Retirement System

Only applicable if the member is purchasing Other Public Service and filled out the affidavit indicating that they are still due a benefit from the other public employer's retirement plan but will forfeit that benefit prior to purchasing the time with the ASRS.



Within 5 business days of the ASRS receiving rollover funds:

ASRS Mails a Rollover Payment Acknowledgement Letter

Also using an after-tax check? (Option B)

Member submits after-tax check by cost invoice Due Date.

OR

Member submits after-tax check within 30 calendar days of ASRS issuing rollover payment acknowledgment letter.

ASRS will not issue a new cost invoice for difference.

Also using payroll deduction? (Option C)

The ASRS mails contract to member within 15 business days of receiving rollover payment.

Member must sign and submit contract to ASRS within 30 days of PDA contract date.

Also using termination pay? (Option D)

Member must be retiring within 6 months of invoice issuance.

Member's employer must submit termination pay prior to rollovers being applied.

Member must submit a Termination Pay Authorization form at least 3 full calendar months prior to termination.



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Important information regarding the Rollover or Transfer of Funds to Purchase Service Credit

Direct Rollover

A distribution of eligible funds made payable to the ASRS for the benefit of an eligible member from a retirement plan listed as an acceptable rollover per this form. A Direct Rollover is reportable to the Internal Revenue Service.

Trustee to Trustee or Plan to Plan Transfer

A transfer of assets to the ASRS from a retirement plan listed as acceptable per this form. At the time of the transfer a member is not eligible to receive a distribution from the transferring plan. This is not reportable to the Internal Revenue Service.

The ASRS will NOT request rollover funds.

- It is your responsibility to initiate the Rollover/Transfer from your plan and ensure eligible funds are sent to the ASRS.
- All rollover or transfer payment(s) must be for the benefit of the ASRS member, from an account in the name of the member, and received by the ASRS payment due date. The only exception is a surviving spouse may make a rollover or transfer payment to the ASRS from the deceased spouses account.
- If the rollover is from an IRA plan or 403(b) plan which is no longer under your current employer, you may act as the plan representative and complete and sign Section 2 of this form.
- If you transfer money from a 401(k) plan to the ASRS in a trustee-to-trustee transfer, you must separate from service upon retirement if you retire before reaching age 59½, as required in Arizona Revised Statutes § 38-747(l).
- If you are purchasing Other Public Service and you are eligible for a benefit from that retirement plan/system, proof of refund must be provided to the ASRS before any payments may be applied. This must be a letter or statement from your prior retirement plan/system stating that your account is 100% refunded, has a zero balance, or that you are no longer eligible for any type of benefit from that plan/system.

Acceptable Rollovers/Transfers

401(a) Plan (pre-tax and after-tax funds)	401(k) Plan (pre-tax)	403(b) Plan (pre-tax and after-tax funds)
Governmental 457 Plan (pre-tax)	403(a) Plan (pre-tax)	408 Traditional IRA (pre-tax)
408(k) SEP IRA (pre-tax)	408(p) SIMPLE IRA (pre-tax; participation ≥ 2 years)	

Non-Acceptable Rollovers/Transfers

- Roth
- Indirect or sixty-day rollovers (indirect rollovers are funds distributed to a member or participant who then has 60 days to deposit the funds back into an approved plan).
- Coverdale Education Savings Account Funds
- Inherited IRA

If the ASRS accepts a contribution as a rollover and later determines that the contribution was not eligible for rollover, the ASRS will distribute the invalid contribution directly to you. Any taxes, penalties and interest the Internal Revenue Service or any state taxing authority may assess against you due to an invalid rollover contribution are solely your responsibility and not that of the ASRS or its personnel.

Contact Us

If you have questions, please contact the ASRS by secure message at www.azasrs.gov, or by phone at (602) 240-2000 in Phoenix, (520) 239-3100 in Tucson, or (800) 621-3778 outside metro Phoenix or Tucson.



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Arizona State Retirement System Acceptance of Funds

The Arizona State Retirement System (ASRS) is a defined benefit plan that meets the requirements of the Internal Revenue Code 401(a). The ASRS agrees to accept rollover/transfer funds from the identified plan and in the amount as stated below, to purchase permissible service credit. If the funds are determined to be ineligible for rollover/transfer, they will be returned to the member who must then make arrangements accordingly with the transferring entity.

SECTION 1 – Member Information and Signature

Name		Last Four Numbers of SSN	Primary Phone Number
Mailing Address		Email Address	
Financial Institution / Plan Name		Account Number (optional)	

I will rollover/transfer 100% of my account? Yes No

If "No" - I will rollover/transfer the following amount \$ _____

By my signature below, I authorize the rollover/transfer of the funds stated in Section 2 of this form.

Member Signature	Date
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SECTION 2 – To be Completed by Plan Administrator / Custodian / Trustee

Funds will be originating from a: **(Check one box only – do not leave blank.)**

- 401(a) plan
 401(k) plan
 Governmental 457 plan
 Traditional IRA
 403(a) plan
 403(b) plan
 408(k) SEP IRA
 408(p) SIMPLE IRA (participation ≥ 2 years)

Is this plan with the member's current employer?

- Yes No

By my signature below, I certify my understanding and agreement to the following statements:

- The funds will be sent as a Direct Rollover, IRA Rollover or Trustee-to-Trustee Transfer from an eligible plan/IRA.
- After-tax funds may only be rolled/transferred to the ASRS if the funds are from a 401(a) or 403(b) qualified plan and must be designated separately as "after-tax portion" on the payment. Other after-tax and Roth contributions are not acceptable.
- Trustee-to-trustee transfers from governmental 457 plans with your current employer must be maintained by the State of Arizona, or a political subdivision, agency, or instrumentality of the State of Arizona. Direct rollovers from governmental 457 plans no longer maintained by your prior employer do not have the same restriction.
- I am responsible to ensure the originating plan/IRA is intended to satisfy the requirements of the corresponding section of the Internal Revenue Code and I am not aware of any provision or operational failure of this Plan/IRA that would cause the Plan/IRA to not satisfy the applicable section of the Internal Revenue Code.

Authorized Representative's Printed Name and Title	Phone Number
Authorized Representative's Signature	Date

