

Q: Am I required to move my money out of the Oregon Savings Growth Plan (OSGP) after I terminate my employment?
For most participants the answer is **no**. This plan does not require payment, transfer, or rollout of any account with a balance of \$1,000 or more. Accounts with a balance of less than \$1,000 must be paid or rolled out within one year of your termination date.

Q: Where can the money in my OSGP 457 account be transferred or rolled?

You may transfer your 457 plan assets into the plans of other public employers with whom you are employed if they offer a 457 plan. You may also roll 457 plan assets into a 401(k), 403(b), or IRA account you have already established. In all cases, however, the Plan receiving the assets must allow transfers or rollovers into their plan.

Q: Does the OSGP charge a fee for a transfer or rollover out of the Plan?

No.

Q: Do I have to roll out my entire account balance?

No. You may choose to roll a portion of your OSGP account balance and leave the remainder in the Plan, or you may take your balance as a lump-sum distribution.

Q: What issues do I need to consider if I am thinking about rolling my account balance out?

Before you take action, you may wish to consider:

- Who selects and monitors the investments available in the new plan?
- What payout options are provided for your money by the new plan administrator(s)?
- What fees are assessed for purchase, administration, and transfer of investments?
- What legal protections exist in the event you file for personal bankruptcy in the future?

If you are younger than age 59½ and wish to begin payments from your OSGP 457 Plan account, you can be paid in a flexible manner, similar to the payout options available in an IRA. Unlike an IRA or other type of eligible plan – such as a 401(k) plan – you are not subject to an additional 10 percent tax penalty for any distribution you take from your OSGP 457 Plan account before age 59½. The 10 percent tax penalty, however, **may be imposed** upon future distributions you take before 59½ if you move your 457 assets into another type of eligible plan, such as an IRA or 401(k).

Q: What do I need to do if I am 70½ or older when I roll my account balance out of the Plan?

You must take your Required Minimum Distribution (RMD) prior to your rollover request. The RMD will be processed at the time of the rollover and the balance will be rolled over.

Q: What is the 402(f) notice, and what must I do with it?

The IRC section 402(f) notice is required by the IRS to be given to all participants who are considering rolling assets out of an eligible plan. It is intended to help you understand the possible tax ramifications of any action you may take. **Read it carefully.** If you need assistance in understanding this notice, please check our web site at osgp.voyaplans.com or call the Information Line at **800-365-8494**. We will work with you, your provider, and your new plan sponsor, if appropriate, to help preserve the tax-deferred status of the assets you wish to roll out of the OSGP. Your signature on the Transfer/Rollover OUT form shows that you have read and understood the 402(f) notice.

Q: Can I convert my pre-tax OSGP funds into the OSGP Roth 457 after-tax account?

Yes, if you are eligible for a distribution from the Plan, you can convert any or all of your pre-tax account balance into Roth after-tax account.

When you convert your OSGP 457 pre-tax account to your OSGP Roth 457 after-tax account or your OSGP Qualified Plan rollover to an OSGP Roth Qualified Plan account, you will be taxed on the amount converted. You will receive a Form 1099 the following January. Before you request a conversion, consult your tax attorney or financial advisor.

Q: Can I roll my OSGP funds to a Roth IRA?

Yes, taxes are not taken out at the time of the rollover to a Roth IRA; you will be responsible for paying any taxes.

As of January 1, 2010, taxpayers with modified adjusted gross income of more than \$100,000 will be allowed to convert a traditional IRA to a Roth IRA. This change applies to all years beyond 2010. In addition, there is a special rule with respect to income tax paid on Roth conversions. Income tax resulting from a conversion in 2010 can be spread over two years. (i.e., included as taxable income in 2011 and 2012). Conversions after 2010 will be considered income during the tax year in which the conversion is completed.

Please remember that the elimination of the Roth IRA adjusted gross income conversion cap does not mean anyone can fund a Roth IRA. Rather, it means anyone can convert an existing IRA to a Roth IRA. As always you should speak with your tax or financial advisor prior to making any financial decision.

Q: I am confident that what I am doing is in my best interests. How can I move my money out of the OSGP?

1. Carefully read the enclosed IRC Section 402(f) notice.
2. Check with the investment provider or plan sponsor of the Plan that you wish to roll your assets to in order to ensure that they will accept a rollover from a 457 plan.
3. Complete the attached *Transfer/Rollover Out* form and mail it to our office at:

**Oregon Savings Growth Plan
800 Summer Street N.E., Suite 200
Salem, OR 97301**

Once your request has been processed by our office and forwarded to our recordkeeper, a check will be issued for the balance of your account. *If this is a rollover to a 401(k), 403(b), or IRA*, the check will be made out to the Plan or provider and mailed according to your directions, to you, or directly to the new provider. **If a check is mailed to you, it is your responsibility to forward that check to your new provider immediately to avoid tax liability and IRS penalties.**

If you have additional questions, go to osgp.voyaplans.com or call our toll-free Information Line at 800-365-8494.

TRANSFER/ROLLOVER OUT



Name	Social Security Number
Address	Daytime Phone
	Evening Phone
City, State, Zip	Date of Birth
	Last Date of Employment

PLEASE CHECK ONE BOX FROM EITHER THE TRANSFER OR DIRECT ROLLOVER SECTIONS BELOW:

Transfer:

- 457 Plan to 457 Plan
 Roth 457 Plan to Roth 457 Plan

Direct Rollover to one of the following eligible plans:

- Pre-tax: 401(a) 401(k) 403(b) IRA
 Roth after-tax: Roth 401(k) Roth 403(b) Roth IRA

Conversion:

- 457 Plan to Roth 457 Plan (only applies to your OSGP 457 Plan)
 Qualified Pre-tax Rollover to ROTH Qualified Plan

Amount of assets to be transferred, converted or, rolled over: (check one box)

- Roll over my entire plan account balance
 Roll over part of my plan account balance: \$ _____ or _____ %
 \$ _____ (amount) to be paid directly to me before my remaining plan account balance rollover occurs. I understand that any pre-tax contributions and earnings are taxable and will not be included in the amount rolled over to the new plan.

New Investment Provider	Contact Person
Address	Account Number
City, State, Zip	Phone Number

Mailing Options

If your address of record is a street address, your check will be sent via UPS; if you use a P.O. box, it will be sent through U.S. regular mail. If you prefer that your check be sent through regular mail to your street address or to the new investment provider, please check the appropriate box below.

Please send check to:

- My address of record via the United States Postal Service.
 New investment provider. Please ensure that the provider's address listed above is correct.

Within the last 90 days I have received, read, and understood the information contained in the Transfer/Rollover Out Information Packet and the IRC Section 402(f) notice. I waive the 30-day notification requirement if applicable. I understand that if I roll over assets to a 401(k), 403(b), or IRA account, the assets may not retain the tax characteristics of the 457 Plan and may incur a 10 percent tax penalty if I take a distribution from my new account. I understand that if I am or will be at least 70½ years of age this year, I must have the minimum distribution amount paid to me prior to execution of the rollover.

X _____
 Participant's Signature (Do not print) Date

In compliance with the Americans with Disabilities Act, staff will provide assistance in filling out this form to anyone who needs it. You may request assistance from your Oregon Savings Growth Plan representative by calling 503-378-3730 or TTY 503-378-4942.

Approved by Oregon Savings Growth Plan Manager or Designee	Date
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