

VALIC Transfer-Out Form - Portfolio Director Annuity

You will need to call VALIC to obtain a form: (800) 448-2542

Complete the form and deliver it to the Dept. of Higher Education address below). The DHE will authorize the transfer and send the form directly to VALIC on your behalf.

Refer to the Sample Form and the instructions **below** to fill out the form.

NOTE: VALIC has different forms for their Portfolio Director Annuity and their RSVP Mutual Funds. This Sample and Instructions is for the Portfolio Director Annuity Transfer Out Form

Instructions

Section 1

- Complete the top section with your personal information.
 - “Group Name/Number” is: **GA23300-001**
- You can include your full Social Security No. if you send the form to us either:
 - via regular mail or a deliver service (address below)
 - via our secure fax: (617) 994-6951

Section 2

- Select “Transfer to a Like Plan”
- Mark “401(a)/403(a)”
- Go to “Option B” at the bottom of the page and enter your Account Numbers (you may need to add a line for a fourth account number)

Sections 3 & 4

Not Applicable

Section 5

- Enter the name of your new Provider
- Enter the Account No. at your new Provider
- Enter the new Provider’s “Payee” and mailing address
 - **Fidelity**: FIIOC (payee): PO BOX 770002 Cincinnati, OH 45277-0090
 - **TIAA**: TIAA (payee): P.O. Box 1268 Charlotte, NC 28201-1268

Sections 6, 7 & 8

- Not Applicable

Section 9

- Sign and date the form

DELIVER THE FORM TO THE DEPARTMENT OF HIGHER EDUCATION

1. Secure Fax: 617-994-6951
2. Postal or other delivery service:

VALIC Form
MA Dept. of Higher Education
11 Beacon St. Room 625
Boston, MA 02108

The Variable Annuity Life Insurance Company (VALIC), Houston, Texas

Mail Completed Forms to:

VALIC Document Control

P.O. Box 15648, Amarillo, TX 79105-5648

Call 1-800-448-2542 for assistance.

1. CLIENT INFORMATION

Name: _____ SSN or Tax ID: _____
 Address: _____ City: _____ State: _____ ZIP: **GA23300-001**
 Daytime Phone: (____) _____ Date of Birth: _____ Group Name/Number: _____

2. ROLLOVER/TRANSFER OUT REQUEST

Indicate if you are requesting a Rollover or Transfer by checking one of the boxes below. Do not check either box if you are requesting a Transfer to Purchase Credit (complete information below). See Information pages for more details.

- Rollover Distributions:
- Must have met a distributable event (See Information pages)
 - Generally not restricted by receiving plan
 - Not taxable
 - Are reported to IRS
- Transfers to a Like Plan Type:
- Allowed at any time if not restricted by the plan
 - Plan may restrict transfers to only certain specified carriers
 - Generally subject to restrictions of receiving plan
 - Not taxable and not reported to IRS (except for NQDAs)

If you do not designate this transaction either as a Rollover or a Transfer, and if the plan and the applicable rules permit, we will treat this as a request for a Transfer. Otherwise, we will treat this as a request for a Rollover, subject to applicable plan requirements and restrictions. For distributions occurring after January 1, 2015, under federal tax rules individuals cannot make more than one nontaxable 60-day IRA rollover within any one-year period, even if the rollovers involve different IRAs. The one-rollover per year limitation does not apply to a rollover to or from a qualified plan nor does it apply to IRA trustee-to-trustee transfers. IRA owners requesting a distribution for a rollover should be advised that they have the option to request a trustee-to-trustee transfer from one IRA to another IRA.

Indicate Receiving Plan Type for Rollover/Transfer:

403(b) 401(a)/403(a) 401(k) SEP or Traditional IRA 457(b) Governmental Deferred Compensation
 Roth IRA Nonqualified Deferred Annuity Non-spousal Inherited IRA 457(b) Tax-Exempt Deferred Compensation (transfer only)

Transfers to Purchase Service Credit (refer to Information pages for additional information): Indicate Retirement Date (if known) _____
 I elect to transfer funds to purchase service credit. **REQUIRED:** Attach State Defined Benefit Plan Documentation providing the dollar amount of eligibility.

Choose from one of the following distribution types below. In accounts/contracts containing Multi-Year Terms, distributions made prior to maturity date may be subject to a market value adjustment.

- Option A → Withdrawal**
- Distributes funds as requested and leaves account open. Unless your contract/plan allows otherwise, complete withdrawals will be processed under Option B.
 - Future contributions accepted, if your contract allows
 - No impact to outstanding loans
 - Withdrawals not allowed from Nonqualified Deferred Annuities
- Optional: You may request we distribute the amount pro-rata against all funds or specify an amount or percentage to be taken from each fund for the account(s) listed below.** If neither option is specified, the funds will be withdrawn in the following order: Fixed Account (FB001/FB004/FB009), Short Term Fixed (FP002), Largest Variable Investment Option, Second Largest Variable Investment Option, etc., Fixed Account Plus Enhanced (FB003) and lastly the Multi-Year Term(s).

Account # _____ \$ _____ or _____ %	Account # _____ \$ _____ or _____ %	Account # _____ \$ _____ or _____ %
Choose One: <input type="checkbox"/> Distribute the amount pro-rata against all funds <input type="checkbox"/> Distribute the amount or percentage from each fund as specified below:	Choose One: <input type="checkbox"/> Distribute the amount pro-rata against all funds <input type="checkbox"/> Distribute the amount or percentage from each fund as specified below:	Choose One: <input type="checkbox"/> Distribute the amount pro-rata against all funds <input type="checkbox"/> Distribute the amount or percentage from each fund as specified below:
Fund Code Amount _____ \$ _____ or _____ % _____ \$ _____ or _____ % _____ \$ _____ or _____ %	Fund Code Amount _____ \$ _____ or _____ % _____ \$ _____ or _____ % _____ \$ _____ or _____ %	Fund Code Amount _____ \$ _____ or _____ % _____ \$ _____ or _____ % _____ \$ _____ or _____ %

- Option B → Surrender**
- Automatically closes account
 - Future contributions will not be accepted
 - If you have an outstanding loan(s), see below

If you have an outstanding loan(s) and request a surrender of your account, a 100% withdrawal will be processed leaving your account open with no impact to outstanding loans or loan security. However, you may request your account be closed and any outstanding loan(s) terminated by checking the box below under the account number. Termination of a loan(s) may result in a taxable distribution(s). If all regulatory requirements are not met to allow a loan termination, the loan(s) will remain intact.

Account # _____ DO Terminate my Loan Account # _____ DO Terminate my Loan Account # _____ DO Terminate my Loan

3. ROLLOVER DISTRIBUTION REASON This section is required if you checked "Rollover Distribution" above.

401(a)/(k) or 457(b) governmental Deferred Compensation Plans (See Information pages.):

- Separation from Service** as of _____ (date) due to:
- Termination Early Retirement Normal Retirement
- Did you separate from service during or after the year you attained Age 55? Yes No
- In-service Withdrawal** of available funds other than hardship.
- Permanent/Total Disability** as of _____ (date). (Does not apply to 457 Plans.) Termination Date: _____
Attach Doctor's Statement or Social Security Administration Documentation.
- Other Distributions:**
- Spousal Beneficiary
- Qualified Domestic Relations Order (QDRO) Payment

4. SPECIAL INSTRUCTIONS

5. PAYEE ROLLOVER/TRANSFER COMPANY MAILING INSTRUCTIONS

Payee Rollover/Transfer Company Name _____ Receiving Account Number _____

Attention Line/Internal Mail Code _____ Address _____ City _____ State _____ ZIP _____

6. SPOUSAL CONSENT

ERISA-covered and certain other employer plans require the client to state his/her marital status and the spouse to consent to this distribution. Please check the appropriate box below:

REQUIRED FOR CLIENT: Client Marital Status

- Not Married Married Legally Separated: Attach Court Order of Legal Separation (petition not acceptable)
- Missing Spouse: I hereby affirm that I have made reasonable attempts to locate my spouse and have not been able to do so.

REQUIRED FOR SPOUSE: Spousal Consent

Under federal law for ERISA plans and the terms of some employer plans, as the spouse of the contract owner, you have the right to receive a survivor benefit of at least 50% of the amount in this contract if your spouse dies before you. As a result, your spouse must have written consent before making withdrawals from this contract. If you consent to the withdrawal, you will not receive a survivor benefit payment from VALIC for the amount withdrawn. If you agree to the withdrawal, please read and sign the statement below and have your signature witnessed.

- I agree to the payment of funds from the contract(s) listed in Section 2.
- I understand and agree that I am giving up my right to receive a survivor benefit payment from VALIC for the amount being paid and I release VALIC from all liability for making this payment.

Spouse (Print Name): _____ Spouse's Signature: _____ Date: _____

SPOUSE'S SIGNATURE WITNESSED BY NOTARY PUBLIC

This section is only to be used for a Notary Public's witnessing of the Spousal Consent *in absence of the Plan Administrator's Witness.*

State of _____ County of _____ On this _____ day of _____, year of _____

Before me personally appeared _____ (name of spouse) known to me to be the person who executed the SPOUSAL CONSENT and he/she acknowledged to me that he/she executed the same.

Notary Public _____

7. VESTING DETERMINATION FOR EMPLOYER CONTRIBUTION SOURCES (To be completed by the employer sponsoring the plan.)

Complete if VALIC does **not** provide full plan administration services to the Plan

Employer Basic Vested _____ %

Employer Matching Vested _____ %

Employer Other Vested _____ %

Standard Service Account Only: \$ _____

Complete if VALIC **does** provide full plan administration services to the Plan.

Indicate hours worked if "hours of service" method is used to calculate vesting.

Indicate months worked if "elapsed time" method is used to calculate vesting. Any month in which an employee was compensated for one hour must be counted as a month worked.

Hours of Service Hours Worked: _____

Elapsed Time Months Worked: _____

8. PLAN ADMINISTRATOR APPROVAL

To be completed where required under your employer's plan.

- I approve this distribution in accordance with current plan provisions and all applicable laws and regulations.
- I verify that the information provided on this form for purposes of this distribution is correct to the best of my knowledge.
- If applicable, the client has established to my satisfaction that spousal consent is not required.
- I affirm that any signature of a client's spouse in Section 6 of this form has been witnessed either by me or by a Notary Public.

Plan Administrator's Name (Print Name) Plan Administrator's Signature Date

9. CLIENT APPROVAL AND SIGNATURE GUARANTEE

- I authorize the above rollover/transfer and certify that all statements, including marital statements, are complete and accurate to the best of my knowledge and belief.
- I certify that the payee is eligible to accept this rollover/transfer on my behalf.
- I have read and understood the "Joint and Survivor Annuity and Qualified Annuity Benefit" section of the Special Tax Notice. By signing below I am agreeing to waive any benefit or right described in that section that would have been provided with respect to the amount that I am withdrawing. I also understand that I have the right to revoke any waiver if a distribution has not already been made.
- I have read and understand the information provided in the Information pages of this form, including IncomeLOCK Option, if applicable, and acknowledge that distributions may be subject to surrender charges as provided in the contract.
- I understand that I will be responsible for providing evidence to the IRS, if required, to verify distribution reason.
- If this rollover/transfer will result in a total surrender of my account(s), I have attached my Contract/Certificate to this form, or alternatively, I certify that my Contract/Certificate has been lost or destroyed. If my Contract/Certificate is not attached, I agree to indemnify VALIC against any claims that may be asserted on the basis of the Contract/Certificate being found and presented for payment.
- You may contact VALIC at 1-800-448-2542 to obtain information about your current contract, including but not limited to your current death benefit, cash surrender value, and the amount of any outstanding loan and the impact of a withdrawal.
- **For Section 1035 Exchanges:** VALIC is processing this transaction at your specific request. VALIC makes no representations or warranties and has no responsibility or liability for the validity of this transaction or its tax treatment under the Internal Revenue Code (Code), including Code section 1035, or the regulations thereunder. If this is a partial exchange, it is subject to applicable tax rules and requirements, including but not limited to IRS Revenue Procedure 2011-38. That guidance includes specific rules intended to prevent the use of partial exchanges to avoid tax obligations, and provides that any distribution from either the surrendering or receiving contract involved in a partial exchange within 180 days from the date of the exchange may result in the partial exchange being treated as a taxable withdrawal from the original contract rather than a tax free exchange. VALIC does not provide tax or legal advice and recommends that you seek the advice of your tax or legal advisor before entering into this transaction.

Client's Name (Print Name) Client's Signature Date

For requests of \$25,000 or more, either a Signature Guarantee (section 9) or your VALIC Financial Advisor's signature (section 10) is required.

Signature Guarantee:

- You may obtain a signature guarantee from an eligible guarantor including a bank, broker-dealer, municipal securities dealer, government securities broker, credit union (if authorized under state law), national securities exchange, registered securities association, clearing agency or savings association.
- The Guarantor should be informed of the approximate amount of the distribution and must affix a stamp in the box to the right.
- A notarization by a notary public is not acceptable.

Signature Guarantee (if applicable)

10. FINANCIAL ADVISOR OR DEALER/LICENSED AGENT INFORMATION AND SIGNATURES

To be completed by your VALIC Financial Advisor or transferring Broker-Dealer Agent.

Broker-Dealer (Print Name): _____

Branch Office Address: _____

City: _____ State: _____ ZIP: _____

Licensed Agent/Registered Representative (Print Name): _____ Phone: (____) _____

Agent #: _____ Location/Region: _____ State License #: _____

Licensed Agent's/Registered Representative's Signature Date