

Information Regarding Withdrawals from the Kansas Board or Regents (KBOR) 403(b) Retirement Plans - Voluntary Plan

Under 403(b) regulations, KBOR must approve all withdrawal requests from its Retirement Plans. Please carefully read the information below prior to requesting a withdrawal of funds. The process to request funds will depend on whether your funds are with **approved** or **non-approved** providers. (See provider listing <http://kansasregents.org/download/vtsa.html>. **Approved** providers are listed in Sections I and II. **Non-approved** providers are listed in Sections III and IV.)

KBOR policy prohibits accessing **voluntary** retirement plan funds prior to termination of employment. Before access to funds can be authorized, a triggering event must occur (attainment of age 59 ½, disability status, QDRO or termination of employment).

If your funds are with an **approved** provider, you also may have the option of taking a loan or a hardship withdrawal from that account. Loans and hardship withdrawals are generally prohibited from **non-approved** providers unless all terms outlined below are met.

Please note: income derived from the KBOR mandatory and voluntary retirement plans is currently exempt from Kansas State income tax. Accumulations transferred to funds outside of the KBOR program lose this exemption status. To determine tax exempt status in future years, please refer to the most recent Kansas Individual Income Tax Booklet, under Exempt Retirement Benefits, to see if Kansas Pension Plans, State Board of Regents is listed. You can access this document at the Kansas Department of Revenue Office or their website: www.ksrevenue.org.

APPROVED PROVIDER DISTRIBUTIONS

To request a distribution of **any** type from one of the **approved** providers, including loans and hardship withdrawals, simply log onto planwithease.com to request distribution authorization (a link can be found at <http://www.kansasregents.org/RegentsRetirementPlan.html>). planwithease.com will receive account data for participants from the approved providers and from the KBOR state universities. Your initial User ID is your nine-digit Social Security number, and your password is your birth date, in MMY format. When you log in for the first time, you will be prompted to create your own unique User ID and password.

After you log in to planwithease.com, you should review your account information. If **all** of your account information from your KBOR employment is in planwithease.com, complete the on-line request for the distribution. If your distribution request is approved, you will receive documentation that you will provide to the approved provider to access your funds.

If you **do not** find your account information in planwithease.com, or you find some but not all account information, you will need to:

1. contact the investment provider directly to obtain the necessary distribution form(s) and return the forms to the HR/ Benefits Office where you were last employed to request employer authorization to access the funds and
2. complete the Termination of Employment section on this form and provide it to the same HR/Benefits Office. *(If all of your account information is in planwithease.com and you can complete your distribution request in planwithease.com, you do **not** need to provide this form or other documentation to your HR/Benefits Office.)*

NON-APPROVED PROVIDER DISTRIBUTIONS

You may want to consider a contract exchange (transfer of funds) to one of the Section I approved providers (<http://kansasregents.org/download/vtsa.html>) which will allow planwithease.com to administer this process in a more timely manner.

Non-approved providers have not submitted account information using planwithease.com. Therefore, KBOR must obtain information directly from you in order to properly review the request. If you are requesting a withdrawal due to separation from KBOR service, age 59 ½, QDRO or disability, you must

1. contact the investment provider directly to obtain the necessary distribution form(s) and return the form(s) to the HR/ Benefits Office where you were last employed to request employer authorization to access the funds and
2. complete the Termination of Employment section on this form and provide it to the same HR/Benefits Office.

LOAN OR HARDSHIP WITHDRAWAL REQUESTS

To request a loan or hardship withdrawal from an **approved** provider, use planwithease.com.

Loans and hardship withdrawals are prohibited from a **non-approved** provider under the KBOR plan document, but will be processed if your individual contract explicitly provided for those types of distributions **and** the **non-approved** provider must have agreed to share requisite information with KBOR and the employing state university.

The following information is required in order to review the request for a loan or hardship withdrawal from your **non-approved** provider.

1. Prior to determining if the transaction will be authorized, you must confirm that the provider is noted with a "+" in Section III on the KBOR website, indicating submission of requisite KBOR information <http://kansasregents.org/download/vtsa.html>. Only if the non-approved provider is noted with a "+" will your request be considered.
2. You must submit to your HR/Benefits Office the contract language that explicitly provides for loans or hardship withdrawals and the investment provider's form(s) requiring employer authorization.
 - 1) **for Loans:** submit copies of the most recent quarterly statements, from your KBOR 403(b) accounts with **ALL** providers, to your HR/Benefits Office along with the completed KBOR Loan Certification Form.
 - 2) **for Hardship withdrawals:** submit the KBOR Hardship Certification Form (please read the "Important Information Regarding your Hardship Request for details of the documentation needed).
 - 3) The KBOR Loan and Hardship Certification Forms are found at <http://www.kansasregents.org/download/Retirement%20Plan/PlanWithEase/HTML/VoluntaryPlan.htm>

Your HR/Benefits Office, along with KBOR staff, will review all documentation to determine if your request falls within 403(b) guidelines and will check with planwithease.com to verify any other loan or hardship requests.

Loans: if all documentation is in good order and the amount requested is equal to or less than the amount available, you will receive written authorization of the approval to submit to the non-approved investment provider for processing. If the loan request cannot be approved, your HR/Benefits Office will notify you.

Hardship withdrawals: if all documentation is in good order and the hardship withdrawal is approved, you will receive written authorization for the withdrawal to submit to the non-approved investment provider for processing. If you are making contributions into a KBOR Voluntary 403(b) account, those contributions must stop for at least six months. If you decide to not process the hardship withdrawal, you must inform your HR/Benefits Office. If the hardship withdrawal cannot be approved, your HR/Benefits Office will notify you.

TERMINATION OF EMPLOYMENT AND SIGNATURE SECTION (This section is required **ONLY** when the request to access funds cannot be processed through planwithease.com and you are requesting access to funds because you have terminated employment and you are not yet age 59 ½ or older or on approved long-term disability.)

Are you currently employed or have you accepted employment at a KBOR state university or Board Office in any position including a temporary or student position? ___ Yes ___ No
(If no, you are authorized to access your Voluntary Retirement Funds, even if you are going to work for a non-KBOR State of Kansas agency.)

Please Print Your Name

Signature

Social Security Number

Date

Please fax to 785-864-5200 or mail this form to Benefits.