



TRANSFERRING YOUR ICMA-RC RETIREMENT PLAN ACCOUNT TO A VANTAGEPOINT IRA



Included in this brochure:

- Transfer to Vantagepoint IRA Form
- Waiver of Qualified Joint and Survivor Annuity Form
(for Married 401 Participants Only)

Additional items include:

- Special Tax Notice Regarding Plan Payments
- Vantagepoint IRA Funds Brochure
- Traditional & Roth IRA Custodial Account Agreement
& Disclosure Statement
- Vantagepoint Funds Prospectus
- Business Reply Envelope



The ICMA Retirement Corporation (ICMA-RC) is pleased to provide you with a fast and easy method for transferring your ICMA-RC plan assets to a Vantagepoint Traditional IRA. In order to simplify the transfer process, ICMA-RC has consolidated the Vantagepoint Traditional IRA Application with the 401/457 Withdrawal Request on one form.

Completion of the attached **Transfer to Vantagepoint IRA Form** will result in a complete transfer of your ICMA-RC account to a Vantagepoint Traditional IRA. If you desire to transfer only a portion of your ICMA-RC account, please attach a separate sheet with additional instructions.

Issues to Consider Before Moving Your Plan Assets to an IRA

Following are some of the issues you should consider when determining whether moving assets from your ICMA-RC retirement plan account to a Traditional IRA is the best choice for you when you leave your employer. In addition, you may want to consult a tax or financial adviser prior to making a transfer.

- **Convenience/Asset Consolidation:** Some participants move their plan assets to a Traditional IRA to consolidate all of their retirement assets in one place and receive one account statement. ICMA-RC offers combined statements so you will receive a statement that summarizes the information for all of your different account types (e.g. 401, 457, IRA), even if your assets remain in your ICMA-RC account.
- **Investment Choices:** Some individuals move their ICMA-RC accounts to an IRA so they can invest in an investment option that is not available under their ICMA-RC account. ICMA-RC's Vantagepoint IRA

offers a vast array of investment choices, including VantageBroker,* our self-directed brokerage investment option, as well as many of the same investment choices made available under your ICMA-RC account.

- **Tax Withholding:** 401/457 plan payments spread over a period less than 10 years will generally be subject to mandatory 20 percent withholding. These rules do not apply to distributions from an IRA - you may choose whether or not you want any tax withheld from an IRA distribution. Unless you elect otherwise, 10 percent of your IRA distribution will be withheld as federal tax.

* ICMA Retirement Corporation provides plan administration and access to UVEST Financial Services, member NASD/SIPC. UVEST Financial Services provides brokerage services. Securities are offered by UVEST Financial Services. These two entities are not affiliated. Please consult the current Commissions Schedule for transactions costs associated with individual investment products. Vantagepoint Funds are distributed by ICMA-RC Services, LLC, a broker-dealer affiliate of the ICMA Retirement Corporation, member NASD and SIPC.

Note for 457 Plan Participants: Assets you receive as a result of a withdrawal from a 457 plan are not subject to the 10 percent penalty on withdrawals made before age 59 1/2. However, if you move 457 assets to an IRA and then withdraw those assets from the IRA prior to reaching age 59 1/2, you will be subject to the 10 percent penalty. If you think you will need to take a withdrawal before you reach 59 1/2, you may want to consider leaving your assets in your 457 plan account.

For more information, please call our Investor Services representatives at 1-800-669-7400 or contact your local ICMA-RC Retirement Plans Specialist.

The Benefits of Owning A Vantagepoint IRA

When you own a Vantagepoint IRA, you have access to ICMA-RC's Investor Services representatives who understand the unique retirement planning needs of public sector employees. You also benefit from:

Many Investment Choices—When you open a Vantagepoint IRA, you have access to a wide array of investment choices. Be sure to read the prospectus for a given fund before you invest.

Vantagepoint Funds*—Many of the same familiar Vantagepoint investment funds you have known through your ICMA-RC retirement account are also available under the Vantagepoint IRA including our proprietary multi-managed funds and low cost index funds. The Vantagepoint Fund lineup also includes:

- **Vantagepoint Model Portfolio Fund Series**—These model portfolios combine allocations of different Vantagepoint Mutual Funds to offer a diversified managed portfolio with specific investment goals at given levels of risk. These models are the same funds available within ICMA-RC plans. They include:
 - Savings Oriented Fund
 - Conservative Growth Fund
 - Traditional Growth Fund
 - Long-Term Growth Fund
 - All-Equity Growth Fund
- **Milestone Funds™**—Offer an all-in-one investment strategy that changes with you as you move through the significant milestones in your life. Each fund is profes-

sionally managed with a specific target retirement date in mind. These Funds invest in various Vantagepoint Funds.

Additional Mutual Fund Choices—In addition to our Vantagepoint Funds, we offer a broad selection of additional investment options. through our partnership with leading mutual fund companies, ICMA-RC offers access to a variety of investment options from nationally known fund families. this fund universe includes some of the most popular mutual funds in the marketplace as well as speciality funds that target various sectors of the economy.

Self-Directed Brokerage—Through the VantageBroker** program, you have access to over 350 mutual fund families and thousands of mutual funds as well as access to

** Please read the specific fund's current prospectus carefully prior to investing any money and for a summary of fees, expenses and any trading restrictions. The prospectus is included in this packet or available online at www.icmarc.org or by contacting us directly at 1-800-669-7400.*

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individual stocks and bonds. There is a minimum account balance required to participate in this program. For more information, please obtain the Broaden Your Horizons brochure by calling Investor Services at 1-800-669-7400.

Low Fees—We work to keep your costs low. We charge a \$25 annual account maintenance fee (and no more than \$50 for multiple IRAs) for each Vantagepoint IRA that you open. You have the option of making a separate annual fee payment or having the fee deducted from your IRA. We will waive this fee if:

- Your total Vantagepoint IRA assets exceed \$25,000 as of June 30.
- Your total assets invested with ICMA-RC and its affiliated companies exceed \$50,000 as of June 30.
- Your household's total ICMA-RC assets exceed \$100,000 as of June 30. (See the Disclosure Statement for details.)

Account Access When You Want It—You can access Vantagepoint IRA account information via the Internet through VantageLink at www.icmarc.org, or by calling VantageLine, our automated telephone service, 24 hours a day, seven days a week at 1-800-669-7400. If you prefer, stay on the line and speak with an Investor Services representative during regular business hours.

A Corporation You Can Trust—As the leader in providing retirement plans to public sector employees for more than 30 years, we understand the special retirement savings needs you have as a public sector employee.

Important Traditional IRA Information

The minimum initial amount needed to open a Vantagepoint Traditional IRA account with a transfer from your ICMA-RC account is \$1,500.

The following types of qualified plan distributions **cannot** be invested (either through a rollover or a direct transfer) in a Vantagepoint Traditional IRA:

Payments Spread Over Long Periods: You cannot move a payment if it is part of a series of equal (or almost equal) payments made at least once a year which will last for your life expectancy, the life expectancy of your beneficiary, or a period of 10 years or more.

Required Minimum Payments: Beginning in the year you reach 70 1/2 (or retire, if later), a certain portion of your payment cannot be moved because it is a “required minimum payment” that must be paid to you. By completing this form, ICMA-RC will forward you a check for the required minimum payment and transfer your remaining assets to an IRA.

Please contact ICMA-RC for more information on the types of assets that are eligible to be moved to a Traditional IRA.

It's Easy to Move Your ICMA-RC Account to a Vantagepoint IRA

Step 1: Select your investment options. Consult the enclosed Vantagepoint IRA Funds brochure and Vantagepoint Funds Prospectus.

Step 2: Read the appropriate legal disclosures:

- Special Tax Notice Regarding Plan Payments—contains information on tax implications of moving your ICMA-RC account to a Traditional IRA.
- Custodial Account Agreement & Disclosure Statement for Vantagepoint Traditional IRAs

Step 3: Complete the Transfer to Vantagepoint IRA Form

Step 4 For married 401 participants, complete the Waiver of Qualified Joint and Survivor Annuity Form

Step 5: Mail the completed forms to the following address:

Vantagepoint Transfer Agents
P.O. Box 17010
Baltimore, MD 21297-1010

If you have any questions, please contact Investor Services at 1-800-669-7400.

If you would like to transfer your ICMA-RC retirement plan account to: (1) an ICMA-RC 457 or 401 plan with another employer, or (2) another plan provider with whom you maintain an IRA, 401 plan, 403(b) plan, or 457 plan account, please contact Investor Services at 1-800-669-7400 to obtain the proper forms.

ICMA RETIREMENT CORPORATION'S PRIVACY POLICY

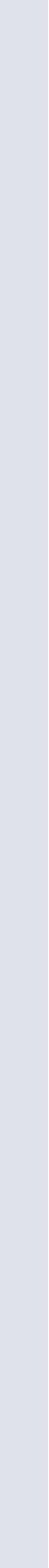
Our Privacy Policy. Protecting your privacy is important to us. In providing financial services and investment products to you, we collect certain nonpublic personal information about you. Our policy generally is to keep this information strictly confidential, and to use or disclose it as needed to provide services to you, or as permitted or required by law or by you. Our privacy policy applies equally to our former customers and investors, as well as individuals who simply inquire about the services or investments we offer. We may change this privacy policy in the future upon notification to you.

Information We Collect. The nonpublic personal information we have about you includes information you give us when you open an account, invest in The Vantagepoint Funds, or write or call us, such as your name, address, social security number, employment, investment objectives and experience, financial circumstances, and investment transactions and holdings.

Information We Disclose. We disclose nonpublic personal information about you to our affiliates, and to outside firms that help us provide services to you, for use only for that purpose. We may also disclose nonpublic personal information to nonaffiliated third party financial institutions with which we have established relationships, such as financial institutions that offer our affinity credit card program, or to other institutions with which we may establish relationships in the future in order to offer select financial products of interest to our customers. You have the right to stop us from disclosing nonpublic personal information about you to these parties, except as permitted or required by law. To do so, call us toll free at 1-800-827-2710.

If you do not notify us that you wish to block disclosure of this nonpublic personal information, we will allow information to be sent to you from all third party financial institutions with which we have established relationships. Currently, ICMA Retirement Corporation has an established relationship with First USA Bank for its affinity credit card program. Before any additional third party relationships are added, they must be approved by the Board of Directors of the ICMA Retirement Corporation. Once approved, ICMA Retirement Corporation will notify you of any additional third party relationships in future publications of this privacy policy.

How We Safeguard Your Information. We restrict access to nonpublic personal information about you to those persons who need to know it or who are permitted or required by law or by you to receive it. We maintain physical, electronic and procedural safeguards to protect the confidentiality of your information.





TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM - Page 1 of 2

• Use this form to transfer your ICMA-RC retirement plan assets to a Vantagepoint Traditional IRA account with ICMA-RC.

1 Personal Information <i>(All information must be completed.)</i>	<p>Full Name of Participant _____ Date of Birth _____</p> <p style="font-size: small;">Last First M.I. Month Day Year</p> <p>Social Security Number _____ Last Day of Employment: _____ Work Phone Number _____ Gender <input type="checkbox"/> M <input type="checkbox"/> F</p> <p style="font-size: small;">Month Day Year Area Code</p> <p>Mailing Address/Street (Use of P.O. Box also requires Street Address) _____ Apt. # _____ Marital Status <input type="checkbox"/> Married <input type="checkbox"/> Single</p> <p>City: _____ State: _____ Zip Code: _____ Home Phone Number _____</p> <p style="font-size: small;">Area Code</p> <p><input type="checkbox"/> Existing Vantagepoint Traditional IRA: Account <u>7 0 1</u> _____ <i>(please complete only Sections 3 through 5)</i></p> <p style="text-align: center;">OR</p> <p><input type="checkbox"/> New Vantagepoint Traditional IRA <i>(please complete Sections 2 through 5)</i></p>
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2 Beneficiary Designations	<p>I hereby designate the person(s) named below as primary and contingent beneficiary(ies) to receive payment of the value of my Vantagepoint IRA upon my death. If there is no primary beneficiary living at the time of my death, the balance is to be distributed to the contingent beneficiary(ies). Payment to beneficiaries will be made according to rules of succession. [If you need more space, please attach a separate piece of paper.]</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th style="width: 35%;">Name</th> <th style="width: 15%;">Relationship to you</th> <th style="width: 15%;">Date of Birth/ Date of Trust</th> <th style="width: 20%;">Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small></th> <th style="width: 15%;">Share %*</th> </tr> </thead> <tbody> <tr> <td colspan="5">Primary Beneficiaries:</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td colspan="4">Contingent Beneficiaries, if any:</td> <td style="text-align: right;">(Total = 100%)</td> </tr> <tr> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> <td>_____</td> </tr> <tr> <td colspan="4"></td> <td style="text-align: right;">(Total = 100%)</td> </tr> </tbody> </table> <p style="font-size: small; margin-top: 5px;">* Important! Please use whole percentages for multiple beneficiaries. See Instructions.</p>	Name	Relationship to you	Date of Birth/ Date of Trust	Social Security Number or Employer Identification Number <small>(for non individual beneficiaries)</small>	Share %*	Primary Beneficiaries:					_____	_____	_____	_____	_____	_____	_____	_____	_____	_____	Contingent Beneficiaries, if any:				(Total = 100%)	_____	_____	_____	_____	_____					(Total = 100%)
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3 Funding Your Vantagepoint Traditional IRA with a Direct Transfer	<p>I wish to transfer my ICMA-RC plan account:</p> <p>401/457 Plan Number _____ Employer Name: _____</p> <p><input type="checkbox"/> I wish to transfer 100% of my ICMA-RC plan assets to a Vantagepoint IRA</p> <p><input type="checkbox"/> I wish to transfer a specific portion of my ICMA-RC plan assets to a Vantagepoint IRA</p> <p>Amount: \$ _____ or Percentage: _____%</p> <p>Transferring an Account with Installment Payments</p> <p><input type="checkbox"/> Please check here if you are currently receiving installment payments from your ICMA-RC account and would like to continue receiving the same installment payment amount from your Traditional IRA. NOTE: Please read "Transferring an Account With Installments" in Section 3 of the attached instructions.</p> <p>Transferring After-tax Basis</p> <p><input type="checkbox"/> Note: ICMA-RC will transfer 100% of your 401 plan assets to your Vantagepoint IRA (including after-tax basis) unless you indicate otherwise here.</p>
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4 One-Time Vantagepoint Traditional IRA Investment Allocation	<p>I wish to invest my transferred assets in the following funds. Please refer to the <i>Vantagepoint IRA Funds</i> brochure for a list of funds and codes.</p> <p>For standing allocations for future regular IRA contributions call Investor Services at 1-800-669-7400.</p> <table border="1" style="width: 100%; border-collapse: collapse; margin-top: 10px;"> <thead> <tr> <th colspan="6" style="background-color: black; color: white; text-align: center;">ALLOCATION</th> </tr> <tr> <th style="width: 33%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</th> <th style="width: 33%;">Fund Name</th> <th style="width: 5%;">Code</th> <th style="width: 5%;">%</th> </tr> </thead> <tbody> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> <td> </td> </tr> <tr> <td colspan="5" style="text-align: right;">TOTAL = 100%</td> <td> </td> </tr> </tbody> </table>	ALLOCATION						Fund Name	Code	%	Fund Name	Code	%																			TOTAL = 100%					
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TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

Use this form to transfer assets in your ICMA-RC retirement plan account to an ICMA-RC Vantagepoint Traditional IRA.

Please thoroughly read the instructions before completing the form. Please print legibly in blue or black ink. If you need any assistance in completing the form, please call Investor Services at 1-800-669-7400.

Section 1: Personal Information

Please complete this entire section carefully since all the information is required.

If you have an existing Vantagepoint Traditional IRA, please complete the existing IRA account type number in the spaces provided. (The IRA account number is listed on your Vantagepoint IRA statements.)

Please note: Federal Law allows the use of a P.O. Box only in conjunction with a street address. Addresses with P.O. Boxes alone are not permitted under the USA Patriot Act.

Section 2: Beneficiary Designation

Your **primary beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA balance upon your death. If your primary beneficiary(ies) predeceases you, then your **contingent beneficiary(ies) designation** tells us who should receive your Vantagepoint IRA upon your death. You may designate multiple beneficiaries in each category (e.g. primary or contingent). Please use whole percentages (e.g. 50 percent, not 33 1/3 percent) for multiple beneficiaries. If whole percentages are not given, any fractions will be applied to the first listed beneficiary in the applicable category. For example, a married Vantagepoint IRA holder with children may name his/her spouse as 100% primary beneficiary and their three children as contingent beneficiaries with 34%, 33% and 33% respectively.

If you live in a **community or marital property state (AZ, CA, ID, LA, NV, NM, TX, WA, or WI)** you must name your spouse as 100% primary beneficiary unless your spouse waives this right by signing this form.

Payment to beneficiaries will be made according to the rules of succession. For example, if you name your brother as 50% primary beneficiary and he predeceases you, the Vantagepoint IRA will be paid to the remaining primary beneficiary(ies). In addition if a beneficiary cannot be located, the Vantagepoint IRA will be paid to the remaining beneficiary(ies) in the particular category (e.g. primary or contingent). It is important to provide ICMA-RC with the Social Security Number of your beneficiary(ies) to minimize the risk that they cannot be located.

The following conditions upon your death will result in payments to your surviving spouse or, in the absence of a surviving spouse, to your estate:

- All named beneficiary(ies) have predeceased you
- None of your beneficiary(ies) can be located
- You did not designate any beneficiary(ies)

Section 3: Funding Your Vantagepoint Traditional IRA with a Direct Transfer

Please enter the 401 or 457 plan number and the Employer Name for the ICMA-RC plan you wish to transfer. Please indicate by checking the appropriate box if you want to transfer 100% or a specific portion of your ICMA-RC plan assets. ICMA-RC will transfer 100% of your account balance to your Vantagepoint IRA if you do not indicate otherwise. If you are transferring a specific portion of your ICMA-RC plan assets, please indicate the amount or percentage to transfer.

Transferring an Account With Installment Payments

If you are currently receiving installment payments in your ICMA-RC account and would like to continue receiving the same payment including tax withholding and any depletion order from your Vantagepoint Traditional IRA, please check the box in Section 3 of this form.

NOTE: Although the mandatory 20% federal withholding does not apply to withdrawals from IRAs, ICMA-RC will continue withholding at the same tax rate from your installment payments. If you would like a different amount withheld or if you elect not to have any taxes withheld, please attach a note indicating the percentage to be withheld or your desire not to have federal tax withheld from your installment payments. Please note that if you elect to withhold taxes at a different rate, the tax-withholding rate has to be at least 10%. This will also apply if your current installment payment has a tax rate of less than 10%.

Section 4: One-Time Vantagepoint Traditional IRA Investment Allocation

This allocation will only be used to invest this particular transfer. Future retirement plan transfers will be invested according to the instructions provided on future *Transfer to Vantagepoint Traditional IRA Forms*. If you do not specify a one-time Vantagepoint Traditional IRA investment allocation, your transfer will be invested in the Vantagepoint Money Market Fund.

You may allocate your transfer in any combination of funds as long as you use whole percentages. If your allocations do not total 100% or if you specify an invalid fund, the portion that cannot be properly allocated will be invested in the Vantagepoint Money Market Fund.

Section 5: Signature

Please sign, date and mail the form in the enclosed envelope to **ICMA-RC, P.O. Box 96220, Washington, DC 20090-6220**.

Note by signing this application you acknowledge that:

I authorize and request the direct transfer of my ICMA-RC retirement plan account assets to a Vantagepoint Traditional IRA.

I acknowledge that any outstanding loan(s) will default as outlined in my employer's plan and the outstanding loan balance plus any accrued interest will be reported to the IRS as taxable income. [To determine the impact, please speak to your tax advisor before withdrawing any funds.]

I acknowledge that I received and reviewed the Special Tax Notice Regarding Plan Payments, and I hereby waive the "reasonable waiting period" required under IRS rules regarding payments from my retirement plan.

I hereby agree to indemnify the custodian ICMA-RC (its agents, affiliates, successors and employees) and Investors Bank and Trust, ICMA-RC Services and their affiliates from any and all liability resulting from my failure to meet any IRS requirements.

I hereby adopt the Vantagepoint Traditional IRA as indicated in Section 1 of this application, appointing Investors Bank and Trust Company as Custodian, and ICMA-RC Services or its affiliates to perform the administrative services.

I hereby attest that I have received and read the current Vantagepoint Funds Prospectus or other appropriate prospectus.

ICMA-RC Services has established required procedures for Internet and telephone transfers that include personal identification numbers, recording of instructions, and written confirmations. In the event I choose to transfer funds by Internet or telephone I agree that neither the Custodian, nor ICMA-RC Services, nor their affiliates, will be liable for any loss, cost, or expense for acting upon any Internet or telephone instructions believed by it to be genuine and in accordance with the required procedures.

I certify that this account is being opened with a distribution from an employer-sponsored retirement plan that qualifies for rollover treatment, and I irrevocably elect to treat this contribution as a rollover contribution.



TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

I waive the right to revoke this IRA and certify that I received, read and agreed to the *Vantagepoint Traditional IRA Custodial Account Agreement* and *Disclosure Statement* at least seven days prior to signing this application and agree to be bound by the terms of the *Custodial Agreement* of which this application is a part.

As required by law and under penalty of perjury, I certify that the Social Security Number (Taxpayer Identification Number) I provided for myself is correct.

Section 6: Employer Authorization

Please have your employer complete this section. Failure to do so will delay the transfer of assets. This section does NOT need to be completed if ICMA-RC has already been notified of your termination OR if you are a beneficiary OR you are an alternate payee from a Qualified Domestic Relations Order.



401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

- This form applies to all married participants in Money Purchase Plans, and to married participants in Profit Sharing Plans with Full Spousal Rights.
- Submit this form within 90 days prior to the beginning payment date of the participant's initial distribution or loan request. This is an IRS requirement.

General Instructions	<p>IF YOU ARE MARRIED ON THE DATE A DISTRIBUTION OCCURS: Federal law stipulates that the distribution you receive must be in the form of a Qualified Joint and Survivor Annuity. With your spouse's consent, you may choose a different distribution of benefits. You and your spouse must complete the <i>Waiver of Qualified Joint and Survivor Annuity</i> and send it in with your distribution request.</p> <p>IF YOU ARE NOT MARRIED: Federal law provides that your distribution be in the form of a life annuity. You may elect an alternate form of payment. You do not need to complete this form or read its provisions unless you are interested in information on annuities.</p>
Qualified Joint and Survivor Annuity	<p>IF YOU ARE MARRIED: Under this form of payment, you will receive an annuity in the form of a guaranteed level monthly payment for as long as you live. If your spouse survives you, he or she will receive monthly payments equal to at least 50 percent of the payments you received. After both you and your spouse die, all payments cease. No further payments from this annuity will be made to any other beneficiaries of your estate.</p> <p>IF YOU ARE NOT MARRIED: A lifetime annuity will provide equal monthly payments as long as you live. Payments will cease with your death.</p> <p>The plan will purchase, with your account balance, a Joint and Survivor Annuity or life annuity from an insurance company. The ICMA Retirement Corporation makes available annuities from two leading insurance companies. The amount of your monthly payment will depend on factors including: the ages of you and your spouse at the time the distribution begins; the amount of your vested account balance (which will be used to purchase the annuity); the underlying interest rate assumed for the annuity by the insurance company; and the state in which the purchase will be made. Any insurance company charges incurred for the purchase of the annuity will be deducted from your account.</p> <p>You are advised to obtain the annuity payment estimate prior to executing this waiver.</p>
Waiver Election for Married Participants	<p>If you are married, you may waive the Joint and Survivor Annuity form of payment by executing the <i>Waiver of Qualified Joint and Survivor Annuity</i>. Your spouse <i>must</i> consent to the waiver and selection of payment method by signing the Spousal Consent section of the waiver. Your spouse's signature must be witnessed by a notary public or your employer's plan representative.</p> <p>The waiver is valid only if executed within the 90-day period ending on the proposed payment date. The waiver election may be revoked or changed during this period.</p> <p>Legal separation or divorce may end your right to survivor benefits from the plan even if you do not sign this agreement. However, if you become legally separated or divorced, you might be able to obtain a special court order (called a qualified domestic relations order or QDRO) that would give you rights to receive retirement benefits even if you sign this agreement. If you are thinking about separating or getting a divorce, you should obtain legal advice on your rights to benefits from the plan.</p>
Financial Effect of Waiver Election	<p>You and your spouse (if applicable) may select alternative payment forms which include: a one-time lump-sum payment; periodic payments from your account balance; or an alternative annuity form (for example, a lifetime benefit with a minimum payout of 10 years).</p> <p>Certain distributions may be eligible for favorable tax treatment including a rollover to another eligible retirement plan or Individual Retirement Account (IRA). Please see the Special Tax Notice Regarding Plan Payments for additional information. You may obtain this Notice by contacting ICMA-RC at 1-800-669-7400.</p>



401 NOTICE, EXPLANATION AND WAIVER OF QUALIFIED JOINT AND SURVIVOR ANNUITY

<p>Financial Effect of Waiver Election</p> <p>(continued)</p>	<p>Periodic payments may be scheduled on a monthly, quarterly, semi-annual or annual basis and continue until the account is exhausted. You may vary the schedule according to your changing needs, within certain Internal Revenue Code constraints. You will not pay taxes on the money until it is paid to you. Earnings continue to accrue in the account, tax-deferred. If there is a remaining account balance at the time of your death, the balance will be paid to your designated beneficiary(ies) (unless you have chosen a lifetime annuity).</p> <p>You may also choose to take a portion of your account value in a lump sum or annuity with the balance paid out in periodic payments.</p> <p>TO THE PARTICIPANT’S SPOUSE: <i>If you do sign this waiver, you agree that the Participant (your spouse) can request a loan or choose the form of benefit payments that he or she will receive from the plan without telling you and without getting your agreement. Your spouse does not need to tell you or get your agreement to any future changes in the form of payments. If you wish to revoke your consent at a future date, you must call ICMA-RC at 1-800-669-7400.</i></p> <p><i>You may limit your agreement to a particular payment form. If you want to allow the Participant to select only a particular payment form, do not sign this form. In that case, contact ICMA-RC for more information.</i></p>
<p>Normal Beginning Distribution Date</p>	<p>If the account balance is \$1,000 or more, ICMA-RC will not commence distribution without the Participant’s consent, unless an IRS minimum withdrawal is required (e.g., when the Participant reaches age 70 1/2 and separates from service).</p>
<p>Deferral of Distribution</p>	<p>The plan allows you to begin payments as late as April 1 of the year following the year in which you reach age 70 1/2, or, if later, the year in which you actually retire. If you wish to delay payments, you may name a beginning distribution payment date later than normal retirement age, but no later than the time frame described in this paragraph.</p>
<p>What To Do?</p>	<p>SPOUSE: <i>This is a very important decision. You should think very carefully about whether you want to sign this waiver. Before signing the waiver, be sure that you understand the retirement benefits to which you will no longer be entitled. Your spouse should have received information on the types of retirement benefits available from the plan. If you have not seen this information, you should obtain it and read it before you sign this waiver.</i></p> <p>PARTICIPANT: For further information or assistance, please contact ICMA-RC’s Investor Services associates toll-free at 1-800-669-7400.</p>



ICMA RETIREMENT CORPORATION
777 NORTH CAPITOL STREET, NE
WASHINGTON, DC 20002-4240
1-800-669-7400

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