

BENEFICIARY WITHDRAWAL PACKET for 457 and 401 Plans



This packet contains the following :

- Spousal Beneficiary Withdrawal Form
- Non-Spousal Beneficiary Withdrawal Form
- Direct Deposit Authorization Form
- Transfer to a Vantagepoint Traditional IRA Form
- Special Tax Notice Regarding Plan Payments
- Custodial Account Agreement and Disclosure Statement
- IRA Funds Brochure
- Vantagepoint Funds Prospectus



Dear Beneficiary:

At this time, ICMA-RC would like to offer both our condolences and our assistance as you consider your benefit options. Since you are the beneficiary of a retirement plan administered by ICMA-RC, we want to ensure that you understand all of your choices. This withdrawal packet is designed to assist you as you request benefits.

In this packet, you'll find an overview of payment rules, information about your payment options, and instructions for completing a withdrawal form. Inside you will also find the "Summary of Payment Options" table, which lists many of the ways you can receive your benefit payments, including:

- **Installment Payments.** Please read about Payment Option 1, Periodic Installment Payments, beginning on page 3.
- **Deferred Payments.** Even if you do not want payments now, you still must select a schedule and a beginning payment date by December 31 of the year after the participant's death. Your schedule can be changed at any time. Refer to page 4 if you wish to postpone your payments.
- **Lump Sum Payments.** If you want your entire benefit paid to you now, please read about Payment Option 3, Lump Sum Payments, on Page 5.

Spousal beneficiaries have additional options, including rollovers to either an IRA or an employer's retirement plan. For more information about rollovers, please read the section about Rollovers on page 5 of this packet.

We encourage you to read all of the enclosed information before completing a form, especially the section entitled "Disbursement Procedures" found on Page 1. Additional information pertinent to your payment date and payment option appears in the Section 2, "Payment Options," and Section 3, "Special Circumstances."

Personalized assistance is also available. If you have questions or need help completing the forms, contact the Investor Services Call Center at 1-800-669-7400, Monday through Friday, between 8:30 a.m. and 9:00 p.m., Eastern Time. Your call will be directed to one of the beneficiary specialists in our Retirement Services Unit.

Please mail your completed forms to: **ICMA-RC**
PO Box 96220
Washington, DC 20090-6220

Sincerely,

ICMA-RC

Vantagepoint securities are distributed by ICMA-RC Services, LLC, a broker-dealer affiliate of ICMA-RC, member NASD/SIPC.

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Beneficiary Withdrawal Packet Instructions

Type of Withdrawal	Please Complete the Following: (Based upon your relationship to the decedent)
No Payments at this Time (Note: you must still select a beginning payment schedule and a date)	<i>Spousal Beneficiary Withdrawal Form</i> OR <i>Non-Spousal Beneficiary Withdrawal Form</i>
Begin Installment Payments Now. Options include: <ul style="list-style-type: none"> - Continue participant's existing payment schedule - Select your own installment payment schedule - Partial lump sum followed by installment payments - IRS Required Minimum Distribution (RMD) 	<i>Spousal Beneficiary Withdrawal Form</i> AND <i>Direct Deposit Authorization Form (optional)</i>
Begin Installment Payments Later . Options include: <ul style="list-style-type: none"> - Defer receiving installment payments - Partial lump sum now then defer receiving installment payments - IRS Required Minimum Distribution (RMD) 	OR <i>Non-Spousal Beneficiary Withdrawal Form</i> AND <i>Direct Deposit Authorization Form (optional)</i>
Payments to exhaust the account within 5 years of the participant's death	
Rollover to a Vantagepoint IRA or to an Employer's Retirement Plan Note: Available Only to Spousal Beneficiaries	<i>Spousal Beneficiary Withdrawal Form</i> AND <i>Transfer to Vantagepoint Traditional IRA Form (For Vantagepoint IRA rollovers only)</i>
100% Lump Sum Paid to You	<i>Spousal Beneficiary Withdrawal Form</i> OR <i>Non-Spousal Beneficiary Withdrawal Form</i>

SUMMARY DESCRIPTION

This publication provides a summary of the rules governing the payment of funds from your beneficiary account. The actual rules governing your benefits are contained in state retirement laws and the federal tax code. This publication is a summary, written in less legalistic terms. It is not a complete description of the law. If there are any conflicts between what is written in this publication and what is contained in the law, the applicable law will govern.

I. DISBURSEMENT PROCEDURES

ICMA-RC recommends that you consult with a tax advisor prior to requesting any withdrawals. Although our representatives can answer general questions and assist you in completing the forms, we are unable to provide specific advice on which withdrawal option best suits your personal situation. If you need assistance selecting or completing a form, please review the chart at the beginning of this packet or contact an Investor Services Associate at 1-800-669-7400.

Select the proper form

If the participant named multiple beneficiaries, each beneficiary is entitled to the percentage of the account specified by the participant in his/her most recent designation.

Each beneficiary must complete one of the following forms:

Spousal Beneficiary Withdrawal Form: Complete this form if you are a surviving spouse.

Non-Spousal Beneficiary Withdrawal Form: Complete this form if you are a non-spousal beneficiary or if you are requesting benefits on behalf of a trust, an estate, or a minor child. If the named beneficiary of the account is a trust, complete this form even if the beneficiary of the trust is the surviving spouse.

Notify ICMA-RC promptly

Please submit your request as soon as possible following the participant's death. IRS regulations require most beneficiaries (except for spousal beneficiaries, in certain cases) to begin receiving payments by December 31 of the year following the year of the participant's death. If ICMA-RC is notified after this date, your payment options may be limited.

A death certificate is required

Along with the proper withdrawal form, be sure to include a death certificate (either a certified copy or an original). In addition, if you are requesting payment on behalf of an estate or a minor child, please include a copy of the document authorizing you to act on their behalf.

Requests must be in good order

Beneficiary withdrawal requests must include the following information to be considered in good order. If your request is not in good order, processing will be delayed.

- The correct form must be completely filled out and signed by the beneficiary.
- One original or certified copy of the death certificate must be included.
- The participant's former employer must sign the form unless the participant had begun taking payments from the account prior to death.
- If the beneficiary is an estate or a minor child, include a copy of the legal document(s) authorizing you to act on their behalf.
- If the beneficiary is a trust, include a copy of the trust instrument and complete the Non-Spousal Beneficiary Withdrawal Form.

Processing time

Requests that are in good order will normally be processed within 5 to 7 business days of receipt.

Mailing Instructions

Mail your completed form(s) to:

ICMA-RC
PO Box 96220
Washington, DC 20090-6220

SUMMARY OF BENEFICIARY PAYMENT OPTIONS

Payment Option	Death On or After the Required Beginning Date (RBD)* <small>Note: Any IRS Required Minimum Distributions due in the year of the participant's death will be paid before beneficiary payments begin.</small>		Death Before the Required Beginning Date (RBD)*	
	Available to Surviving Spouse?	Available to Non-Spouse, Trust, or Estate?	Available to Surviving Spouse?	Available to Non-Spouse, Trust, or Estate?
Begin Payments Now <ul style="list-style-type: none"> Continue participant's periodic payments Start a new periodic payment schedule Partial lump sum now followed by periodic payments IRS RMD payments 	Yes Periodic payments cannot last longer than the decedent's or the beneficiary's remaining single life expectancy*, whichever is longer.	Yes Payments cannot last longer than the decedent's or the beneficiary's single life expectancy ² , whichever is longer. Payments to non-individuals cannot last longer than the single life expectancy ¹ of the decedent.	Yes Payments cannot last longer than the beneficiary's single life expectancy ¹ .	Yes Payments cannot last longer than the beneficiary's single life expectancy ² . Payments to non-individuals must be complete by the year containing the fifth anniversary of the participant's death.
Begin Payments Later <ul style="list-style-type: none"> Deferred lump sum Deferred periodic payments Partial lump sum now followed by deferred periodic payments IRS RMD payments 	Yes Periodic payments cannot last longer than the decedent's or the beneficiary's single life expectancy ¹ , whichever is longer. Payments must start by December 31 of the year after the participant's death.	Yes Payments cannot last longer than the decedent's or the beneficiary's single life expectancy ¹ , whichever is longer. Payments to non-qualified trusts or estates cannot last longer than the single life expectancy ² of the decedent. Payments must start by December 31 of the year after the participant's death.	Yes Payments cannot last longer than the beneficiary's single life expectancy. ¹ Payments must begin by the later of December 31 of the year after the participant's death or December 31 of the year the participant would have been 70½.	Yes Payments cannot last longer than the beneficiary's single life expectancy. ² Payments to non-qualified trusts or estates must be complete by the year containing the fifth anniversary of the participant's death. Life expectancy payments must start by December 31 of the year after the participant's death; otherwise, the five year rule applies.
Rollover to <ul style="list-style-type: none"> Vantagepoint IRA Non-Vantagepoint IRA Employer's Retirement Plan 	Yes	No	Yes	No
100% Lump Sum Payment to the Beneficiary	Yes	Yes	Yes	Yes
Five-year rule Payments must exhaust the account by December 31 of the year containing the 5 th anniversary of the participant's death	Not Applicable	Not Applicable	Yes	Yes

¹Life expectancies can be found in Appendix C of IRS Publication 590. IRS Publications are available for download on www.irs.gov

²"According to IRS regulations, life expectancies cannot be recalculated each year for non-spousal beneficiaries. Instead, the applicable life expectancy is fixed in the first distribution year and is reduced by one for each subsequent year."

*See page 3 for a description of the Required Beginning Date (RBD)

II. PAYMENT OPTIONS

Existing benefit payments (if applicable) will continue until ICMA-RC is notified of the participant's death. At that time, ICMA-RC will discontinue the old payment schedule.

IRS Limits

The Internal Revenue Service (IRS) restricts:

- When your payments must begin.
- The maximum number of years for your payments.

Except for certain spousal beneficiaries, payments cannot be deferred later than December 31 of the year following the year of the participant's death. If you fail to take an IRS Required Minimum Distribution (RMD) for a year that one is required, a penalty is imposed equal to 50% of the portion of the RMD that was not withdrawn. The penalty is figured, reported, and paid on your income tax return.

However, if death occurred before the participant's Required Beginning Date (RBD), beneficiaries who do not take RMD payments when required during the five year period following the participant's death receive an automatic waiver of the penalty if they receive the entire death benefit by the end of the fifth year following the participant's death (the five-year rule). The penalty and its exceptions are described in IRS Publication 590 (available at www.irs.gov)

The Required Beginning Date (RBD)

A participant's Required Beginning Date (RBD) is April 1 of the year following the year that he/she either left employment or reached age 70½ (whichever is later).

The participant's RBD determines

- **When beneficiaries must begin taking payments.** Upon reaching the RBD, a participant must withdraw at least a Required Minimum Distribution (RMD) each year. If the participant reached his/her RBD prior to death, his/her beneficiary must continue to receive payments.
- **A beneficiary's payment options.** You may always request immediate payment of your account balance. However, other options, particularly postponing payments until a future date, depend on whether the participant's death occurred before or after the RBD.

Selecting or changing your payment schedule

If you elect not to receive immediate payments, you must still complete a withdrawal form, select a payment date, and choose a revocable payment schedule. It is important to do this before December 31 of the year after the participant's death. Otherwise your payment options may be limited.

You can change your schedule before or after your payments begin. When your withdrawal request is received in good order, ICMA-RC will send you a confirmation letter. If you choose a future date for your payments to start, you will receive a reminder letter 90 days before your payments begin.

After setting your schedule, if you wish to make changes, complete the *Payment Schedule Change Form*. Obtain this form at www.icmarc.org or contact our Investor Services Representatives at 1-800-669-7400.

A. Payment Option 1: Periodic Installments

You can receive:

- Payments of a specific dollar amount until your balance is exhausted
- Payments of an equal amount estimated by ICMA-RC to exhaust your balance over a number of years (not to exceed your single life expectancy)
- Fractional payments to exhaust your balance over an exact number of years (your payment amount will vary based on account and market value changes)
- Payments of the IRS Required Minimum amount

1. Spousal Beneficiaries

Please complete the *Spousal Beneficiary Withdrawal Form*.

To continue your spouse's payment schedule, check Option A in Section 3 of the *Spousal Beneficiary Withdrawal Form*. ICMA-RC will set up the same periodic installment payments as your spouse was receiving, provided they meet the IRS Required Minimum Distribution (RMD). If they do not, ICMA-RC will determine your RMD and set up annual payments for that amount.

If your spouse was receiving RMD payments and you choose to continue those payments, ICMA-RC will

ensure that they are based upon the correct single life expectancy¹ period, as required by the IRS. As a result, your payment amount may increase.

To choose your own schedule, check Option C in Section 3 of the *Spousal Beneficiary Withdrawal Form*. Your payments must satisfy the IRS Required Minimum Distribution (RMD), if applicable. If you are eligible to defer your payments (usually until your spouse would have been age 70½) but begin taking payments sooner, your payments must deplete your account over a period no longer than your single life expectancy.

Payments to spousal beneficiaries must generally begin by December 31 of the year following the year of the participant's death. However, if the participant had not reached his/her Required Beginning Date (RBD) on the date of death, a spousal beneficiary may delay payments until December 31 of the year the participant would have reached age 70½ (if this date is later than December 31 following the year of death).

Consider the following example. A participant, whose date of death is March 10, 2002, had not yet begun payments. He/she was 68 years old and would have reached age 70½ in 2004. His/her spousal beneficiary may delay taking payments until 2004.

To defer your payments, select Option B ("IRS Minimum Installment Payments at the Latest Possible Date") in Section 3 of the *Spousal Beneficiary Withdrawal Form* and check "IRS Minimum Distribution" in Section 4. This selection can be changed at a later date. Please submit your completed form prior to December 31 of the year following the participant's death.

To determine how long you can defer your payments, first determine the participant's Required Beginning Date (RBD). See "The Required Beginning Date" on page 3 for more information.

Then determine if the participant had reached his/her RBD before the date of death. If **yes**, you may defer payments until December 31 of the year following the participant's death. If **no**, you may defer payments until the later of December 31 of the year the participant would have been age 70½ or December 31 of the year after the participant's death.

Note: If payments do not begin by the RBD, IRS regulations require that you deplete the account by the year containing the fifth anniversary of the participant's death. Otherwise, a 50% penalty will apply to the portion of the RMD that was not withdrawn.

To determine whether you are required to take IRS Required Minimum Distributions (RMDs), first determine whether your spouse had reached his/her Required Beginning Date (RBD) prior to the date of death. Refer to "The Required Beginning Date" on page 3 for more information.

If the participant **had not** reached his/her RBD, minimum payments are not required until December 31 of either the year the participant would have been age 70½ or the year following the participant's death, whichever is later.

If the participant **had** reached his/her RBD, you must withdraw at least a Required Minimum Distribution (RMD) each year, beginning on or before December 31 of the year following the year of the participant's death. You may choose monthly, quarterly, semi-annual (six month intervals only) or annual payments of at least \$100 per payment, provided your annual payments equal or exceed your RMD.

To select periodic installment payments equal to the IRS Minimum (RMD), check Option C in Section 3 of the *Spousal Beneficiary Withdrawal Form*. Then check "IRS Minimum Distribution" in Section 4.

The Five-Year Rule. According to IRS guidelines, the five-year rule is available to spousal beneficiaries **when the participant's death occurred before the Required Beginning Date (RBD).**

With this payment schedule, you are electing to deplete your account by December 31 of the year containing the fifth anniversary of the participant's death. Ordinarily, the IRS requires beneficiaries to start taking payments by December 31 of the year the participant would have been 70½. However, the five-year rule may provide some flexibility for spousal beneficiaries who would like to defer their payments, because under this option, there is no need to withdraw an equal amount each year, as long as the account is fully depleted by the five-year deadline.

¹Life expectancies can be found in Appendix C of IRS Publication 590. IRS Publications are available for download on www.irs.gov

2. Non-Spousal Beneficiaries

When the named beneficiary is not the participant's surviving spouse (including trust, estate, or minor child beneficiaries), please complete the *Non-Spousal Beneficiary Withdrawal Form*. When selecting a payment option, keep in mind that **IRS regulations do not permit rollovers for non-spousal beneficiaries.**

To choose your own periodic installment payment schedule, Option C in Section 3 of the *Non-Spousal Beneficiary Withdrawal Form*. Your annual withdrawals cannot be lower than the IRS Required Minimum Distribution (RMD).

To continue the participant's payment schedule, select Option A in Section 3 of the *Non-Spousal Beneficiary Withdrawal Form*. Your annual withdrawals cannot be less than the IRS Required Minimum Distribution (RMD).

If the participant was already receiving RMD payments, they would have been based upon joint life expectancy¹ figures. If you choose to continue the participant's RMD payments, ICMA-RC will ensure that they are based on single life expectancy figures (as required by the IRS). This may increase your payment amount.

Note: the IRS requires that non-individual beneficiaries (for example, an estate) exhaust their account balance by December 31 of the year containing the fifth anniversary of the participant's death.

Payments to non-spousal beneficiaries must begin on or before December 31 of the year following the year of the participant's death.

To defer your payments, select Option B ("IRS Minimum Payments at the Latest Possible Date") in Section 3 of the *Non-Spousal Beneficiary Withdrawal Form*. Also, indicate "IRS Minimum Distribution" in Section 4. Submit your form prior to December 31 of the year following the participant's death.

For payments of the IRS Required Minimum Distribution (RMD), check Option C in Section 3 of the *Non-Spousal Beneficiary Withdrawal Form*. Also indicate "IRS Minimum Distribution" in Section 4.

The Five-Year Rule. According to IRS guidelines, the five-year rule is available to non-spousal beneficiaries **when death occurred before the Required Beginning Date (RBD).** With this payment

schedule, you are electing to deplete your account by December 31 of the year containing the fifth anniversary of the participant's death. An equal amount need not be withdrawn each year, as long as the account is fully depleted by the end of the fifth year.

If death occurred on or after the RBD, payments to a non-spousal beneficiary must begin by December 31 of the year following the participant's death.

B. Payment Option 2: Lump Sum

This option is available to both spousal and non-spousal beneficiaries.

If you want 100 % of your balance paid to you as soon as possible, complete either the *Spousal* or the *Non-Spousal Beneficiary Withdrawal Form*, depending on your relationship to the participant. Select "100% Lump Sum Payment" in Section 3. Also, please read the section of this packet entitled "Tax Withholding" on page 8 for important information about how taxes will be withheld from your payment.

C. Payment Option 3: Rollovers

Rollovers are available **only to spousal beneficiaries.** If you are a spousal beneficiary, you have the option of rolling over your assets to a No-Fee Vantagepoint Traditional IRA, which provides you access to a wide array of investment choices. Be sure to read the prospectus for a given fund before you invest.

Assets may also be transferred to (1) an ICMA-RC 457 plan with another employer, (2) an ICMA-RC 401 plan with another employer, or (3) another plan provider with whom you maintain a Traditional IRA, 401 plan, 403(b) plan, or 457 plan account.

A direct rollover to an ICMA-RC Vantagepoint Traditional IRA or any of the other plans referenced immediately above is not subject to the mandatory 20% withholding tax.

Alternatively, you could have your balance paid directly to you, and then roll over the proceeds within 60 days. However, if you choose this option, 20% will be withheld for Federal taxes. Please see the *Special Tax Notice Regarding Plan Payments* (included in this packet) for more information on distributions that are eligible for rollover. **IRS Regulations do not permit non-spousal beneficiaries to roll over their benefits.**

¹Life expectancies can be found in Appendix C of IRS Publication 590. IRS Publications are available for download on www.irs.gov

Before you decide on a rollover, be aware that retaining your assets in a beneficiary account with ICMA-RC may be beneficial to you. For example, withdrawals from your beneficiary account are not subject to the same 10% penalty (prior to age 59½) as are withdrawals from your IRA. In addition, ICMA-RC offers comprehensive investment choices, no-load mutual funds, flexible payout options, 24-hour access to your account, and more.

If you have questions about whether to roll over your beneficiary account, please call us at 1-800-669-7400. Our beneficiary specialists are here to help you make the right decision concerning your retirement options.

3. Rollover to a Vantagepoint Traditional IRA

To roll your balance directly to a Vantagepoint Traditional IRA, please complete the following forms (found in this packet):

- *Spousal Beneficiary Withdrawal Form*
- *Transfer to Vantagepoint Traditional IRA Form*

The Vantagepoint IRA offers many investment choices:

- Vantagepoint Funds³, including the Vantagepoint Model Portfolio Fund Series and Milestone Funds; and
- Additional mutual fund choices through special partnerships with firms such as Fidelity Investments; and
- Self-directed brokerage through the VantageBroker⁴ program.

In addition, the Vantagepoint IRA offers low fees and convenient account access through ICMA-RC's automated telephone service, VantageLine, and through the Internet at www.icmarc.org.

4. Rollover to a non-Vantagepoint IRA or an employer's retirement plan

Complete the *Spousal Beneficiary Withdrawal Form* (found in this packet). If you request a rollover to an employer's retirement plan, that plan must accept rollovers. Before sending your request to ICMA-RC, please check with your plan administrator to be sure that they will accept the transfer.

III. SPECIAL CIRCUMSTANCES

A. Late notification of the participant's death

1. Death on or after the Required Beginning Date (RBD).

If the participant had already reached his/her RBD at the time of death, payments of at least the participant's Required Minimum Distribution (RMD) would have already begun. Those payments will continue until ICMA-RC is notified of the participant's death, even if that date is after December 31 of the year following the year of death. When beneficiary payments do begin, they cannot last longer than the life expectancy of the oldest beneficiary.

Since the IRS requires beneficiaries to continue taking payments, a 50% penalty could apply to any RMD not withdrawn each year. In order to avoid this penalty, the beneficiary should notify ICMA-RC as soon as possible.

2. Death before the Required Beginning Date (RBD)

a) **Spousal beneficiaries.** Ordinarily, the IRS requires that payments start by December 31 of the year the participant would have reached age 70½. However, since the five-year rule payment option does not require that an equal amount be withdrawn each year (as long as the account is depleted by the five-year deadline), this option may provide flexibility for some beneficiaries who want to delay taking payments.

b) **Non-spousal beneficiaries.** If ICMA-RC is notified of the participant's death after December 31 of the year following the participant's death, non-spousal beneficiaries must exhaust their accounts by the end of the year containing the fifth anniversary of the participant's death (the five-year rule). Otherwise, an excess accumulation penalty may apply. Because your payment options may be limited by this rule, it is important that you notify ICMA-RC and select a payment schedule promptly.

³Please consult both the current Vantagepoint Funds prospectus and *Making Sound Investment Decisions: A Retirement Investment Guide* carefully for a complete summary of all fees, expenses, charges, financial highlights and investment objectives, risks and performance information prior to investing any money. Vantagepoint securities are distributed by ICMA-RC Services LLC, a wholly-owned broker dealer subsidiary of ICMA-RC, member NASD/SIPC. For a current prospectus, contact ICMA-RC Services LLC, 777 North Capitol Street NE, Washington, DC 20002-4240. 1-800-669-7400.

⁴ICMA-RC provides plan administration and access to UVEST Financial Services. UVEST provides brokerage services. These two entities are not affiliated. Securities are offered by UVEST Financial Services, member NASD/SIPC.

B. If the participant did not name a beneficiary

Benefits will be paid as follows:

- For 401 accounts, a lump sum payment will be made to the participant's spouse, or to the participant's estate.
- For 457 accounts, a lump sum payment will be made to the participant's estate.

C. If the estate is the beneficiary

Please complete the *Non-Spousal Beneficiary Withdrawal Form*. In addition to your withdrawal form and the death certificate, please include a copy of the document authorizing you to act on the behalf of the estate. ICMA-RC will make payment to the estate in a single lump sum.

D. If the beneficiary is a trust

If a trust is the named beneficiary, complete the *Non-Spousal Beneficiary Withdrawal Form*. Complete this form even if you are the surviving spouse and a beneficiary of the trust. Be sure to include a copy of the trust document and the death certificate along with your withdrawal paperwork.

If a trust is the named beneficiary, special rules may apply. In order for a trust to be treated as a beneficiary, the following rules must be met.

- The trust must be valid under state law
- The trust must be irrevocable or become irrevocable upon the participant's death
- The beneficiaries of the trust must be clearly identifiable
- The IRA custodian or plan administrator must receive either a copy of the trust instrument or qualifying documentation of the trust beneficiaries in a timely manner (by the end of the year following the year of the participant's death).

If these rules are met, the oldest qualified beneficiary of the trust will be treated as the beneficiary of the account for purposes of determining life expectancy payments. Benefit payments will be made payable to the trust.

If these rules are not met, the beneficiary(ies) of the trust will not be treated as having been designated as

beneficiary by the participant. Instead, the trust itself will be treated as the beneficiary, and a lump sum payment will be made payable to the trust. Please consult your legal or financial advisor for information about the rules regarding trust beneficiaries.

E. To request benefits on behalf of a minor child

If the designated beneficiary is a minor (under age 18), ICMA-RC is required to send payment to the minor's guardian. Please include a copy of the legal document authorizing the guardian to act on the minor's behalf when you mail the *Non-Spousal Beneficiary Withdrawal Form*.

F. If a named beneficiary pre-deceases the participant

Payment to beneficiaries will be made according to the rules of succession. If one of a participant's named beneficiaries pre-deceases him/her, then the deceased beneficiary's percentage is disregarded when distributing the decedent's account. 100% of the account will be paid to the other named primary beneficiary(ies). If all primary beneficiaries pre-decease the participant, the account will be distributed to the contingent beneficiary(ies) who were named by the participant.

G. If the designated beneficiary dies after the participant

If you are the beneficiary of an account with ICMA-RC and you die before your account is depleted, the remaining value of your account will be paid to your estate in a lump sum as soon as administratively possible.

H. Community Property States

If a participant who resides in a community or a marital property state designates a non-spousal beneficiary to receive a percentage of his or her account that is greater than the participant's separate property, the spouse may have a right under state law to obtain a court order invalidating the beneficiary designation (or at least as much of it as would leave the spouse with less than the portion of the account that is community property). Nevertheless, the plan administrator can approve payment to the beneficiary(ies) on record until it receives a court order restraining payment or a written notice that the spouse is asserting his or her rights.

I. Beneficiaries who are non-US citizens

ICMA-RC requires either a US Social Security Number or an Individual Tax Identification Number in order to make payments.

IV. ELECTRONIC DIRECT DEPOSIT

ICMA-RC offers direct deposit of regular periodic installment payments into your bank account — at no cost to you. Select “Electronic Direct Deposit” in Section 8 of either the *Spousal* or the *Non-Spousal Beneficiary Withdrawal Form*, and complete the *Direct Deposit Authorization Form*. Remember to include a voided check with your *Direct Deposit Authorization Form*.

By electing this option, you instruct ICMA-RC to electronically deposit periodic installment payments directly into your checking or savings account on the same day we mail checks to other participants. Your payment will be available three to five days earlier than a mailed check.

Direct deposits must go through a test transmission with your bank before you receive payments. If problems are encountered but not resolved prior to your first payment, your first payment may be a check rather than an electronic deposit.

Currently, direct deposit is not available for lump sum or one-time payments. This includes partial lump sum payments, whether or not they are followed by periodic installment payments.

V. TAX WITHHOLDING

A. Federal Withholding

1. Spousal beneficiaries

The Internal Revenue Code states that your distribution is considered an “eligible rollover distribution.” Therefore, 20% mandatory federal income tax will be withheld, unless your payment is a direct rollover or is subject to one of these exceptions:

- Payments to spousal beneficiaries made over long periods of time that are part of a series of

equal or almost equal payments lasting

- for your (or the decedent’s) single life expectancy
- ten years or more
- Required Minimum Distributions taken after the decedent would have reached age 70½.

If your payment is not considered an eligible rollover distribution, you may either request a fixed percentage for federal withholding or waive federal withholding. If you do not provide instructions and your payment is not eligible for rollover, ICMA-RC will withhold federal taxes according to IRS requirements, using a filing status of married claiming three exemptions.

2. Non-spousal beneficiaries

For lump sum payments, federal tax will be withheld at a default rate of 10%. However, you may also choose either no withholding or more than 10% withheld. For periodic installment payments, federal tax will be withheld per your instructions on the *Non-Spousal Beneficiary Withdrawal Form*. If you do not provide withholding instructions, ICMA-RC will withhold taxes according to IRS requirements, using a filing status of married claiming three exemptions.

B. State Withholding

ICMA-RC automatically withholds taxes for states that require withholding from qualified plan withdrawals. ICMA-RC will withhold taxes for other states at your request. Please elect state withholding directly on your beneficiary withdrawal form.



SPOUSAL BENEFICIARY WITHDRAWAL FORM - PAGE 1 OF 3

- Use this form if you are the surviving spouse of a former participant in a 401 Money Purchase, Profit Sharing, or 457 Deferred Compensation plan.
- If you are not the surviving spouse or if you are the spousal beneficiary of a trust, please complete the *Non-Spousal Beneficiary Withdrawal Form* in this packet.

<p>1 Participant Information</p> <p>All information in this box must be completed to avoid a delay in processing.</p>	<p>Employer Plan Number _____ Employer Plan Name _____</p> <p>Participant's Social Security Number _____ Participant's Date of Death _____</p> <p style="text-align: center; font-size: small;">Month / Day / Year</p> <p>Participant's Full Name _____</p> <p style="text-align: center; font-size: x-small;">Last First M.I.</p>
<p>2 Beneficiary Information</p>	<p>The beneficiary named below must be a designated beneficiary. IMPORTANT: A CERTIFIED copy or original of the death certificate must be sent with the request for beneficiary payments.</p> <p>Name _____</p> <p style="text-align: center; font-size: x-small;">Last First M.I.</p> <p>Mailing Address/Street: _____</p> <p>City: _____ State: _____ Zip Code: _____ - _____</p> <p>Social Security Number or Tax ID _____ Daytime Phone Number _____ Date of Birth _____</p> <p style="text-align: center; font-size: x-small;">Area Code Month Day Year</p>
<p>3 Payment Options</p>	<p>SELECT ONLY ONE OPTION</p> <p><input type="checkbox"/> Option A – Continue my Spouse's Payment Schedule (Also Complete Sections 7 through 11)</p> <p><input type="checkbox"/> Option B – Defer Payments: Minimum Installment Payments at the Latest Possible Date (Also Complete Sections 7 through 11)</p> <p><input type="checkbox"/> Option C – Start My Own Installment Payments (Go to Section 4)</p> <p><input type="checkbox"/> Option D – 100% Lump Sum Payment to the Beneficiary (Go to Section 5)</p> <p><input type="checkbox"/> Option E – Rollover (Go to Section 6)</p>
<p>4 Installment Payments</p>	<p>COMPLETE ONLY IF YOU CHECKED SECTION 3, OPTION C</p> <p>1. Partial Lump Sum Payment</p> <p><input type="checkbox"/> YES, I want a Partial Lump Sum Payment of \$ _____</p> <p><input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>2. Installment Option (check one)</p> <p><input type="checkbox"/> Payments of \$ _____ until account is exhausted.</p> <p><input type="checkbox"/> Payments estimated to exhaust account over _____ years</p> <p><input type="checkbox"/> Variable Payments to exhaust the account over exactly _____ years</p> <p><input type="checkbox"/> IRS Minimum Distribution (single life expectancy payments)</p> <p>3. Installment Beginning Date</p> <p><input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>4. Installment Frequency</p> <p><input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual</p> <p>5. Installment Cycle (if you do not select one, your payments will default to Cycle 3)</p> <p><input type="checkbox"/> Cycle 1 (Wednesday following the first Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 2 (Wednesday following the second Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 3 (Wednesday following the third Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 4 (Wednesday following the fourth Tuesday of the month)</p> <p>6. Skip to Section 7. Complete Sections 7 through 11</p>



SPOUSAL BENEFICIARY WITHDRAWAL FORM - PAGE 2 OF 3

Employer Plan Number

Beneficiary's Social Security Number

Participant's Social Security Number

_____ - _____ - _____

_____ - _____ - _____

<p>5 100% Lump Sum Payment</p>	<p>COMPLETE ONLY IF YOU CHECKED SECTION 3, OPTION D</p> <p>1. Select a Payment Date: <input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>2. Skip to Section 8. Complete Sections 8 through 11</p>
<p>6 Rollover</p>	<p>COMPLETE ONLY IF YOU CHECKED SECTION 3, OPTION E</p> <p>1. Please tell us the type of account and the trustee/custodian information for your rollover <input type="checkbox"/> Rollover to a Vantagepoint IRA (Also complete the Vantagepoint Traditional IRA Form contained in this packet). OR <input type="checkbox"/> Rollover to Non-Vantagepoint IRA or an eligible employer plan: <input type="checkbox"/> 457 Plan OR <input type="checkbox"/> 401 Plan OR <input type="checkbox"/> 403(b) Plan OR <input type="checkbox"/> Traditional IRA OR <input type="checkbox"/> Other _____</p> <p>Name of Trustee/Custodian of Recipient Plan or IRA _____</p> <p>Name of Eligible Employer Plan (if applicable) _____</p> <p>Phone Number of Trustee/Custodian _____</p> <p>Address of Trustee/Custodian _____</p> <p>City _____ State _____ Zip _____</p> <p>Account Number _____</p> <p>2. Rollover Amount <input type="checkbox"/> Total (lump sum) Transfer <input type="checkbox"/> Partial Transfer of \$ _____ taken pro-rata from all investments</p> <p>3. Rollover Date: <input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>4. Skip to Section 10. Complete Sections 10 through 11</p>
<p>7 Fund Depletion Order (optional)</p>	<p>If you wish to redeem your Installment Payments in a certain order, please list those funds below. You can select a maximum of three (3) funds. The full balance of the first fund will be depleted first; the full balance of the second fund will be depleted second; the full balance of the third fund will be depleted third; then withdrawals will be prorated among all of your remaining funds.</p> <p>First Fund _____ Second Fund _____ Third Fund _____</p> <p>If you do not complete this section, installments will be prorated across all funds</p>
<p>8 Withholding Election</p>	<p>ICMA-RC is required to withhold Federal and state income tax. Regardless of your withholding election, you are ultimately liable for payment of Federal and state income tax on your withdrawal. If no withholding instructions are provided, ICMA-RC will withhold taxes according to the applicable required Federal and/or state rules. Please select whole percentages only.</p> <p><input type="checkbox"/> Withhold FEDERAL income tax at the rate of _____ % OR <input type="checkbox"/> no withholding</p> <p>If your payment schedule will last under 10 years, the minimum Federal withholding rate is 20% and you CANNOT waive Federal withholding. Per IRS regulations, percents under 20% cannot be processed.</p> <p><input type="checkbox"/> Withhold STATE income tax at the rate of _____ % OR <input type="checkbox"/> no withholding</p>



SPOUSAL BENEFICIARY WITHDRAWAL FORM - PAGE 3 OF 3

Employer Plan Number

Beneficiary's Social Security Number

Participant's Social Security Number

_____ - _____ - _____

_____ - _____ - _____

<p>9 Send Payment To (Select only one of the following)</p>	<p><input type="checkbox"/> Permanent Address</p> <p><input type="checkbox"/> Alternate address (if different from permanent address): _____ City _____ State _____ Zip Code _____</p> <p><input type="checkbox"/> Financial Institution (not considered a rollover) Bank/Institution Name _____ Address _____ City _____ State _____ Zip Code _____</p> <p><input type="checkbox"/> Electronic Direct Deposit (available only with Installment Payments). Complete the accompanying Direct Deposit Authorization Form</p>
<p>10 Beneficiary Signature</p>	<p>I acknowledge that I have received and read the general description of distribution rights in the instructions section to the Beneficiary Withdrawal Packet for 457 and 401 plans. 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.</p> <p>As a spousal beneficiary, I have received and read the <i>Special Tax Notice Regarding Plan Payments</i>, and I hereby waive the "applicable waiting period" noted therein and required under Section 402(f) of the Internal Revenue Code. I hereby direct ICMA-RC to process the payment option selected on this form.</p> <p>_____</p> <p>Beneficiary Signature Date</p>
<p>11 Employer Authorization</p>	<p>The participant's former employer MUST approve and sign this form unless the participant had already begun taking payments from the account. In all other cases, failure to obtain the employer's signature could delay processing of this request.</p> <p>_____</p> <p>Authorized Signature Date</p> <p>_____</p> <p>Name of Authorizing Official (Please Print) Authorizing Official's Title</p>



NON-SPOUSAL BENEFICIARY WITHDRAWAL FORM - PAGE 1 OF 2

- Use this form if you are the non-spousal beneficiary of a 401 Money Purchase, Profit Sharing, or 457 Deferred Compensation plan. Also, use this form if you are requesting a withdrawal on behalf of a Trust, an estate, or a minor child.
- If you are the surviving spouse please use the *Spousal Beneficiary Withdrawal Form* in this packet.
- If you need assistance selecting the proper form, please call Investor Services at 1-800-669-7400.

<p>1 Participant Information</p> <p>All information in this box must be completed to avoid a delay in processing.</p>	<p>Employer Plan Number _____ Employer Plan Name _____</p> <p>Participant's Social Security Number _____ Participant's Date of Death _____</p> <p style="text-align: center; margin-left: 100px;">Month / Day / Year</p> <p>Participant's Full Name</p> <p>_____</p> <p style="text-align: center; margin-left: 100px;">Last First M.I.</p>
<p>2 Beneficiary Information</p>	<p>The beneficiary named below must be a designated beneficiary. IMPORTANT: A CERTIFIED copy or original of the death certificate must be sent with the request for beneficiary payments.</p> <p>Beneficiary's Name _____ Relation _____</p> <p style="text-align: center; margin-left: 100px;">Last First M.I.</p> <p>Beneficiary Mailing Address/Street: _____</p> <p>City: _____ State: _____ Zip Code: _____ - _____</p> <p>Beneficiary's Social Security Number or Tax ID _____ Beneficiary's Daytime Phone Number _____ Beneficiary's Date of Birth _____</p> <p style="text-align: center; margin-left: 100px;">() - Area Code Month / Day / Year</p>
<p>3 Payment Options</p>	<p>SELECT ONLY ONE OPTION</p> <p><input type="checkbox"/> Option A – Continue the Participant's Installment Payments (Also Complete Sections 6 through 10)</p> <p><input type="checkbox"/> Option B – Defer Payments: IRS Minimum Payments at the Latest Possible Date (Also Complete Sections 6 through 10)</p> <p><input type="checkbox"/> Option C – Start My Own Installment Payments (Go to Section 4)</p> <p><input type="checkbox"/> Option D – 100% Lump Sum Payment to the Beneficiary (Go to Section 5)</p>
<p>4 Installment Payments</p>	<p>COMPLETE ONLY IF YOU CHECKED SECTION 3, OPTION C</p> <p>1. Partial Lump Sum Payment</p> <p><input type="checkbox"/> YES, I want a Partial Lump Sum Payment of \$ _____</p> <p style="margin-left: 20px;"><input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>2. Installment Option (check one)</p> <p><input type="checkbox"/> Payments of \$ _____ until account is exhausted.</p> <p><input type="checkbox"/> Payments estimated to exhaust account over _____ years</p> <p><input type="checkbox"/> Variable Payments to exhaust the account over exactly _____ years</p> <p><input type="checkbox"/> IRS Minimum Distribution (single life expectancy payments)</p> <p>3. Installment Beginning Date</p> <p><input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>4. Installment Frequency</p> <p><input type="checkbox"/> Monthly <input type="checkbox"/> Quarterly <input type="checkbox"/> Semi-Annual <input type="checkbox"/> Annual</p> <p>5. Installment Cycle (if you do not select one, your payments will default to Cycle 3)</p> <p><input type="checkbox"/> Cycle 1 (Wednesday following the first Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 2 (Wednesday following the second Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 3 (Wednesday following the third Tuesday of the month)</p> <p><input type="checkbox"/> Cycle 4 (Wednesday following the fourth Tuesday of the month)</p> <p>6. Skip to Section 7. Complete Sections 7 through 10</p>



NON-SPOUSAL BENEFICIARY WITHDRAWAL FORM - PAGE 2 OF 2

Employer Plan Number _____

Beneficiary's Social Security Number _____

Participant's Social Security Number _____

<p>5 100% Lump Sum Payment</p>	<p>COMPLETE ONLY IF YOU CHECKED SECTION 3, OPTION D</p> <p>1. Select a Payment Date: <input type="checkbox"/> As soon as possible (default) OR <input type="checkbox"/> Month _____ Year _____</p> <p>2. Skip to Section 7. Complete Sections 7 through 10.</p>
<p>6 Fund Depletion Order (Optional)</p>	<p>If you wish to redeem your Installment Payments in a certain order, please list those funds below. You can select a maximum of three (3) funds. The full balance of the first fund will be depleted first, the full balance of the second fund will be depleted, second; the full balance of the third fund will be depleted, third; then withdrawals will be prorated among all your remaining funds.</p> <p>First Fund _____ Second Fund _____ Third Fund _____</p> <p>If you do not complete this section, installments will be prorated across all funds.</p>
<p>7 Withholding Election</p>	<p>ICMA-RC is required to withhold Federal and state income tax. Regardless of your withholding election, you are ultimately liable for payment of Federal and state income tax on your withdrawal. If no withholding instructions are provided, ICMA-RC will withhold taxes according to the applicable required Federal and/or state rules. Please select whole percentages only.</p> <p><input type="checkbox"/> Withhold FEDERAL income tax at the rate of _____ % OR <input type="checkbox"/> no withholding Non-Spousal Beneficiaries may either request a fixed percentage (at least 10%) for Federal withholding or waive Federal withholding. If you do not provide any instructions, ICMA-RC will withhold Federal taxes on installment payments at the default rate of married with three exemptions and on lump sums at the rate of 10%</p> <p><input type="checkbox"/> Withhold STATE income tax at the rate of _____ % OR <input type="checkbox"/> no withholding</p>
<p>8 Send Payment To (select only one of the following)</p>	<p><input type="checkbox"/> Permanent Address <input type="checkbox"/> Alternate address (if different from permanent address): _____ City _____ State _____ Zip Code _____</p> <p><input type="checkbox"/> Financial Institution (not considered a rollover) Bank/Institution Name _____ Address _____ City _____ State _____ Zip Code _____</p> <p><input type="checkbox"/> Electronic Direct Deposit (available only with Installment Payments). Complete the accompanying Direct Deposit Authorization Form</p>
<p>9 Beneficiary Signature</p>	<p>I acknowledge that I have received and read the general description of distribution rights in the instructions section of the Beneficiary Withdrawal Packet for 457 and 401 Plans. 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. I hereby direct ICMA-RC to process the payment options selected on this form.</p> <p>_____ Beneficiary Signature _____ Date</p>
<p>10 Employer Authorization</p>	<p>The participant's former employer MUST approve and sign this form unless the participant had already begun taking payments from the account. In all other cases, failure to obtain the employer's signature could delay processing of this request.</p> <p>_____ Authorized Signature _____ Date</p> <p>_____ Name of Authorizing Official (Please Print) _____ Authorizing Official's Title</p>



DIRECT DEPOSIT AUTHORIZATION FORM

- Use this form to have your benefit payments directly deposited into your bank account.
- Please complete a separate form for each employer plan account.

1 Payee Information	<p>Employer Plan Number Employer Plan Name State</p> <p>_____</p> <p>Social Security Number Daytime Phone Number</p> <p>____ - ____ - _____ _____ - _____</p> <p>Area Code</p> <p>Full Name of Participant</p> <p>_____</p> <p>Last First M.I.</p>
2 Type of Authorization (select one)	<p><input type="checkbox"/> Initial Authorization <input type="checkbox"/> Other _____</p> <p><input type="checkbox"/> Change</p> <p><input type="checkbox"/> Cancellation of Authorization (All future payments will be mailed to my permanent address on file at ICMA-RC.)</p>
Please attach a voided check.	<p>3 Account Information</p> <p>Note that electronic <u>direct deposit is currently not available for lump or one-time payments</u>. If direct deposit is selected with any lump-sum option, a check will be mailed to your permanent address. If you already receive installment payments by direct deposit on the One-Time Payment Form, your One-Time payment will be sent by direct deposit. Do not complete this form unless your bank information has changed and be aware that submitting this form may cause your payment to be issued as a check. ICMA-RC can only direct deposit to bank account information already on file.</p> <p>Please contact your bank to confirm this information. Incorrect information will delay electronic deposit processing. Also, please note that the first payment may be issued as a check rather than an electronic deposit. All subsequent deposits will be completed electronically. Please attach a voided check.</p> <p>Financial Institution's Routing Number (should be 9 digits) Financial Institution's Telephone Number</p> <p>_____ (____) - _____ - _____</p> <p>Type of Depositor Account <input type="checkbox"/> Checking <input type="checkbox"/> Savings</p> <p>Depositor Account Number</p> <p>_____</p> <p>(See reverse side for a sample to help you locate your account number on your check.)</p> <p>Name of Financial Institution _____</p>
4 Participant/ Beneficiary Authorization	<p>I hereby authorize the VantageTrust Company (hereinafter called the "Trust") to credit the above referenced account for any amount owed to me for retirement benefit payments. This authorization agreement is to remain in full force and effect until the Trust has received written notification from me of its termination in such time and in such manner as to afford the Trust and depository a reasonable opportunity to act on it. This authorization agreement may also be terminated by the Trust.</p> <p>In the event that the Trust notifies the bank that funds to which I am not entitled have been deposited to my account inadvertently, I hereby authorize and direct the bank to return said funds to the Trust as soon as possible.</p> <p>_____</p> <p>Participant Signature Date</p>



DIRECT DEPOSIT AUTHORIZATION FORM INSTRUCTIONS

Most of the information needed to complete Section 3 can be found as follows:

- A. Be sure current address is shown
- B. Financial institution's routing number for direct deposit. Please call your bank to verify this number is correct for direct deposit. **If the number is not correct, it will result in delays.**
- C. Your account number

A

JOHN AND JANE DOE
1234 Main Street
Anytown, WA 11111

345
12-345/678

19

Pay to the order of \$

Dollars

First National Bank
of Anytown, WA
Anytown, WA 11111

Memo

B **C**

I:123456789 I: **123 456 7⁰⁰** **345**



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
(All information must be completed.)

Full Name of Participant _____ **Date of Birth** _____
Last First M.I. Month Day Year

Social Security Number _____ **Last Day of Employment:** _____ **Daytime Phone Number** _____ **Gender** M F
Month Day Year Area Code

Mailing Address/Street (Use of P.O. Box also requires Street Address) _____ **Apt. #** _____ **Marital Status** Married Single

City: _____ **State:** _____ **Zip Code:** _____ **Home Phone Number** _____
Area Code

Existing Vantagepoint Traditional IRA: Account 7 0 1 (please complete only Sections 3 through 5)
OR
 New Vantagepoint Traditional IRA (please complete Sections 2 through 5)

2 Beneficiary Designations

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.]

Name	Relationship to You	Date of Birth/ Date of Trust	Social Security Number or Employer identification Number (for non individual beneficiaries)	Share %*
Primary Beneficiaries:				
		/ /		
		/ /		
				Total = 100%
Contingent Beneficiaries, if any:				
		/ /		
		/ /		
				Total = 100%

*Important! Please use whole percentages for multiple beneficiaries. See Instructions.

3 Funding Your Vantagepoint Traditional IRA with a Direct Transfer

I wish to transfer my ICMA-RC plan account:
401/457 Plan Number: _____ **Employer Name:** _____

I wish to transfer 100% of my ICMA-RC plan assets to a Vantagepoint IRA
 I wish to transfer a specific portion of my ICMA-RC plan assets to a Vantagepoint IRA
Amount: \$ _____ or Percentage: _____ %

Transferring an Account with Installment Payments
 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.

Transferring After-tax Basis
 Note: ICMA-RC will transfer 100% of your 401 plan assets to your Vantagepoint IRA (including after-tax basis) unless you indicate otherwise here.

4 One-Time Vantagepoint Traditional IRA Investment Allocation

I wish to invest my transferred assets in the following funds. Please refer to the *Vantagepoint IRA Funds* brochure for a list of funds and codes.

For standing allocations for future regular IRA contributions call Investor Services at 1-800-669-7400.

ALLOCATION					
Fund Name	Code	%	Fund Name	Code	%
					TOTAL = 100%



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 in Section 5.

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.



TRANSFER TO VANTAGEPOINT TRADITIONAL IRA FORM INSTRUCTIONS

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.

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.

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.

ICMA-RC Services, LLC, a wholly owned broker-dealer subsidiary of the ICMA-RC,
member NASD/SIPC.



ATTN.: RECORDS MANAGEMENT UNIT
P.O. BOX 96220
WASHINGTON, DC 20090-6220
1-800-669-7400
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