

2022 Annual Retirement Benefits Guide



Pensacola State College



Pensacola State College, FL

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The information provided by this Guide is intended to explain the benefits and provisions of the retirement savings plan maintained by your employer only. It is not intended to describe or cover any state sponsored retirement plans or other benefits available to you through your employer.



Retirement plans can vary drastically for each individual. In order to help you get ready for your retirement goals, your employer has established a voluntary 403(b) and/or 457(b) plan that allows all eligible employees to participate through payroll reductions. These contributions are calculated and deducted before taxes (or after tax if ROTH plans are allowed by your employer), and your contribution is sent to the investment provider of your choice on your behalf. All you have to do to participate is complete a Salary Reduction Agreement for your employer and a few enrollment documents with the investment provider company to open your account with them directly.

Your employer has contracted with U.S. OMNI & TSACG Compliance Services to be the Administrator of these voluntary retirement plans, and we provide several additional online services for your convenience including the following:

- **Employer Specific Web pages** - U.S. OMNI & TSACG Compliance Services provides employer specific web pages on <https://www.tsacg.com> that list the authorized investment providers in the Plan(s) as well as other information pertinent to your employer.
- **Financial Wellness Center** - Explore articles and videos on retirement and day-to-day preparations as well as utilize budgeting calculators to see how much you might need when you retire and so much more.
- **Online Distribution System** – Use this system to obtain approval for an allowable distribution transaction. Approval certificates are provided for combination with your investment provider's forms for submission to their offices.

This book contains valuable information on your employer's available plans as well as other important information to help you make the most out of your participation. Once you have read through this information, please keep your book in a safe location for reference throughout the year.

Please visit U.S. OMNI & TSACG Compliance Services' website to view online video presentations about the different types of retirement plans and the benefits of participation. You will also find (if applicable) salary reduction forms needed for beginning, stopping, or changing a contribution amount on your employer specific page.



<https://www.tsacg.com>

Are you eligible to participate?

Most employees are eligible to participate in the 403(b) and/or 457(b) plan(s) upon hire. However, if you are a private contractor, trustee, school board member, and/or student worker, you are not eligible to participate in the 403(b) plan. If you participate in a supplemental retirement plan through your employer, you are fully vested in your contributions and earnings at all times.

Are you ready to take action?

Once you are ready to participate in your employer's 403(b) and/or 457(b) plan(s), you should research the authorized Investment Provider(s) and Investment Product(s) available to you. Choose an investment product(s) that is suitable to help you meet your retirement goals and contact an Investment Provider Representative (if applicable) to open an account. You may only choose from Providers that are authorized under your employer's plan. A current list of your authorized Investment Providers and more can be found on your client page at: <https://www.tsacg.com/individual/plan-sponsor/florida/pensacola-state-college/>.

How do you enroll?

After establishing your retirement account, you must complete a Salary Reduction Agreement (SRA) form for your 403(b) account, and/or a Deferred Compensation enrollment form for your 457(b) account. These forms authorize your employer to withhold contributions from your pay, and send the funds to your selected Investment Provider on your behalf.

The SRA form and/or Deferred Compensation enrollment form is necessary to begin or modify contributions, change allocations between Investment Providers, change the total amount of contributions, or end payroll contributions. Download or print these forms at: <https://www.tsacg.com/individual/plan-sponsor/florida/pensacola-state-college/>.

Please be aware that submitting a SRA form and/or a Deferred Compensation enrollment form does not open an account with the selected Investment Provider. You must contact an Investment Provider Representative/Investment Provider to open an account with your selected Investment Provider prior to submitting a SRA form and/or a Deferred Compensation enrollment form.

The total annual amount of your contributions must not exceed the Maximum Allowable Contribution (MAC) calculation. The Internal Revenue Service regulations limit the amount participants may contribute annually to tax-advantaged retirement plans. For your convenience, the 2022 MAC limits are printed within this guide and a MAC calculator is available online at: <https://www.tsacg.com/calculations/mac-calculator/>.

There are several types of investment products for tax-advantaged retirement savings. For some employees, the assistance of an investment advisor can be very helpful in understanding how a particular investment product may help you reach your future financial goals and suggest a financial plan (or combination of investment products) suitable to your risk tolerance. The three main types of investment products that may be available through your employer are explained below. Make sure that the investment product you choose fits your timeframe, risk tolerance and financial needs.

What are fixed and variable annuities?

Fixed annuities usually provide for safety of principal and a current interest crediting rate. Variable annuities usually offer both a fixed interest account along with separate accounts that are invested in bond and/or equity markets.

What are service based mutual funds and custodial accounts?

Service Based Mutual Funds are offered by investment management companies and brokerage firms. Participants may direct their contributions to various investment portfolios, which are professionally managed by fund managers. Investment portfolios can include funds from a single fund family or consist of a platform that spans several fund families on a single statement. These mutual funds include fees to pay investment advisors to assist you with your investment choices and/or financial planning.

What are no-load/low fee mutual funds?

Self-directed Mutual Funds are investments that apply no sales fee to the market-based mutual funds offered, though ongoing investment management fees are charged to the funds selected. These funds are for individuals who do not wish to utilize the services of a local investment advisor. Participants direct the investments among the choices provided by the fund company with these investment products. You can contact the company by calling a toll-free phone number and/or online access.

It is important to understand the investment product prior to investing. A prospectus or other specific material will list the investment's objective along with any associated fees and charges.

Employer policy and administrative requirements allow Investment Providers who meet certain standards and qualifications to provide retirement accounts to employees. The Investment Providers listed on your employer's authorized Investment Provider page located at: <https://www.tsacg.com/individual/plan-sponsor/> qualify under the guidelines established by your employer. This list does not reflect any opinion as to the financial strength or quality of product or service for any Investment Provider. Please be aware that this authorized Investment Provider list could change during the year, so please check your employer's specific pages at: <https://www.tsacg.com/individual/plan-sponsor/> regularly for updates.

When choosing an investment product it is important to know how fees associated with your product can affect your return.

Identify the fees, sales charges or administrative expenses associated with the account, such as: Disclosure of Fees – Investment providers are required to disclose any fees associated with an investment product. This information may be included in an annuity contract, custodial agreement and/or a Prospectus. So, it is important to read these documents and ask your investment provider to explain each fee that is associated with your account.

Below are a few of the types of fees that are commonly charged. Investment costs, or fees, are usually deducted from the funds in your account.

- Annuity Contract Fee – Usually applies to certain variable annuity products and may be a fixed annual fee. This fee may not apply once your account reaches a certain accumulation balance.
- Custodial Fee – Charged each year by the custodian for holding mutual funds in your account.
- Expense Fee – Charges for investment management, administration, and distribution services associated with investment management of each mutual fund.
- Mortality and Expense Fee (M&E) – Applicable to variable annuities and expressed as a percentage of assets charged each year.
- Wrap Fee – May be added to mutual fund accounts to pay for advisor services.
- Transfer Fee – An amount charged for transferring your funds within a mutual fund family or to another fund.

You may also consider asking the following questions, as well as any others you may have, to help you evaluate what product is best for you.

How are the fees and expense charges applied?

Find out if they are charged to each contribution or to the account balance, etc.

Are surrender charges applicable to each payment or to the total account balance? How long does the surrender charge apply? Are surrender charges level, rolling or declining?

Withdrawal or Surrender Fee – Usually charged during the first few years after creation of your account or after each deposit and applicable only if you withdraw funds or exchange/transfer funds from your account.

What is the minimum interest rate and current rate of return for interest bearing accounts?

Rates will vary for different investment products, so ask your investment provider for further information.

What is the historical rate of return for interest bearing accounts, sub-accounts or funds?

Last twelve months and annual average for the last three, five and ten years, if applicable.

Be advised that the fees listed above are not intended to be a complete list of possible fees. Further, there are no investment products that are completely "fee-free" due to the fact that all investment products must be manufactured, managed, and administered by some entity.



What are the Benefits of 403(b) and 457(b) plans?

There are many benefits to contributing to 403(b) and 457(b) plans.

- 1) Contributions Deposited into Individual Accounts - You own your account and make all decisions concerning the amount of your retirement savings contributions.
- 2) Convenience of Payroll Contributions - Your employer sends each of your contributions to your selected provider company for deposit.
- 3) High Annual Contribution Limits - For 2022, employees can contribute up to \$20,500 to their account. Some employees may qualify for other additional amounts. Information concerning these additional amounts is provided within this Guide.
- 4) Flexible Contributions - You may change the amount of your contribution during the year as allowed by your employer.
- 5) Benefits Paid to Your Beneficiary at Death - All funds in your account are payable to your beneficiary upon your death.

It is important to note that these accounts are designed for long-term accumulation. You should consult with your financial advisor or tax consultant to determine the potential advantages of a traditional 403(b) and/or 457(b) account.

How are traditional 403(b) & 457(b) account contributions made?

Contributions made to a traditional 403(b) or 457(b) account are pre-tax reductions from your paycheck. Therefore, your income tax is reduced for every payroll contribution you make. Any earnings on your deposits are tax-deferred until withdrawn, usually during retirement. All withdrawals from traditional 403(b) or 457(b) accounts are taxed during the year of the withdrawal at your income tax rate applicable for that year.

If you choose to participate in both a 403(b) and a 457(b) account, you may contribute up to the maximum allowable limit for each plan every calendar year. You can defer a maximum of \$20,500 to a 403(b) account and \$20,500 to a 457(b) account for a total of \$41,000 during the calendar year. These amounts could be higher for employees who qualify for additional amounts defined under the plan.

What are the provisions for 403(b) & 457(b) accounts?

Qualified retirement plans, such as 403(b), 401(k) and IRAs apply additional taxes on distributions prior to age 55 and separation from service or attainment of age 59½.

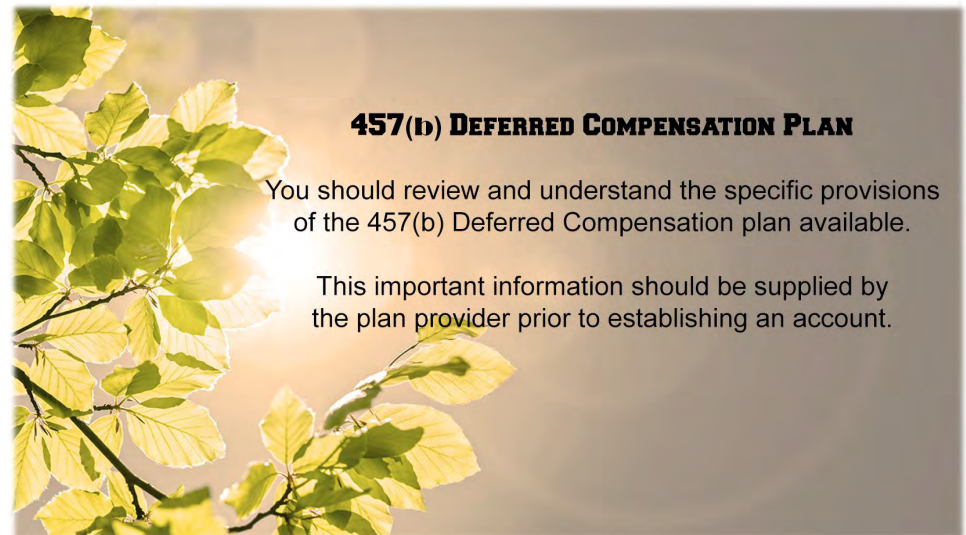
Provisions for distributions from 457(b) accounts differ from provisions for 403(b) plans. You may elect to take distributions at any time after separation from service, regardless of age, or defer distributions until age 72. Distributions will be subject to normal income tax during the year in which they are received.

The decision to participate in a 403(b) plan and/or a 457(b) plan should reflect your future financial needs. For example, if you plan to retire and begin withdrawals prior to age 55, you may benefit from special 457(b) rules which allow these withdrawals without incurring a 10% tax surcharge applicable to qualified retirement plans such as 403(b) and 401(k).

How are Roth 403(b) contributions made?

Contributions made to a Roth account are after-tax deductions from your paycheck and are subject to limit coordination with traditional accounts. Income taxes are not reduced by contributions you make to your account. All qualified distributions from Roth accounts are tax-free. Any earnings on your deposits are not taxed as long as they remain in your account for five years from the date that your first Roth contribution was made. Roth 403(b) distributions may be taken if you are 59½ (subject to plan document provisions) or at separation from service.

NOTE: You should speak with your financial advisor to determine how participation can help meet future financial goals.



457(b) DEFERRED COMPENSATION PLAN

You should review and understand the specific provisions of the 457(b) Deferred Compensation plan available.

This important information should be supplied by the plan provider prior to establishing an account.

What is the Special Pay Plan?

The Special Pay Plan is a tax savings plan that allows eligible employees to take advantage of maximum allowable tax savings on accumulated sick and/or annual leave payments that are made upon DROP enrollment and/or departure from the College payroll. College policy identifies the requirements based on age, years' service, and minimum amount available for pay out for participation in the Plan. This is accomplished by the employer contributing the value of eligible leave pay out directly into an employer-sponsored tax sheltered account as authorized under Internal Revenue Service guidelines. Most Special Pay Plans allow the participant to leave funds on deposit in the account and/or withdraw funds upon separation from service.

What are the unique tax benefits of the Special Pay Plan?

One benefit is the permanent savings of the applicable Social Security and Medicare taxes on all contributions to the plan. In addition, federal income taxes are deferred on contributions and any earnings under the Plan until distributed, which could be at a lower tax rate during retirement.

Are there contribution limits?

Yes, the 2022 maximum contribution limits for the employer Special Pay Plan are defined by IRS regulations. Depending on the type of Special Pay Plan utilized by the employer, elective contributions by the employee into a 403(b) or 457(b) plan may offset and lower these employer contribution limits by the amount of the employee contribution. Please refer to your employer's plan for your specific provisions. The contribution maximum and offsets are established by IRS rules and regulations and are subject to change each year.

When am I vested in the Special Pay Plan?

All plan contributions are 100% vested when deposited.

Will the Special Pay Plan affect my Social Security?

Social Security is based upon your highest 35 years of earnings. The impact of the plan on your Social Security, if any, would be minimal.

Will the Special Pay Plan affect the calculation of my state retirement benefit?

No, your state retirement benefit is not affected by the Special Pay Plan.

NOTE: The provisions of your employer's Special Pay Plan may vary. Specific questions regarding any Special Pay Plan should be directed to the Plan Sponsor/Employer or the Special Pay Plan Administrator.

The State Community College System Optional Retirement Program (SCCSORP) (SCORP) is a defined contribution retirement plan that is available to employees hired for a qualifying position. This plan is in lieu of the Florida Retirement System (FRS). Program highlights include:

- Both employers and participants contribute a percentage of the participant's gross monthly compensation to fund the program (this percentage may fluctuate up or down periodically).
- Employees who choose SCCSORP (SCORP) are fully and immediately vested in the program.
- Employees have the option of directing these contributions for investing purposes. They may choose from any of the investment providers and investment products that are a part of SCCSORP (SCORP) .
- The SCCSORP (SCORP) plan does not allow participants to access any funds provided by employer/employee contributions until the employee has separated service with the employer.
- If an employee participates in more than one tax-sheltered plan, then the employee is responsible for ensuring that their total tax-deferred income does not exceed the maximum as specified by the Internal Revenue Code and Regulations.
- A member who terminates employment and receives a distribution from their SCCSORP (SCORP) account, including a rollover or trustee-to-trustee transfer funded by employer and required employee contributions, is to be deemed retired from the state retirement system. A retiree of the state retirement system who is initially re-employed in a regularly established position on or after July 1, 2010, is not eligible to be enrolled in a renewed membership and will no longer receive any type of FRS or SCCSORP (SCORP) paid employer benefit.

You should review the differences between the programs and determine which would best suit your future retirement needs and goals. This decision must be made within 90 days of beginning the qualifying position, and you must submit the proper paperwork during this period for enrollment into SCCSORP (SCORP) . After 90 days, any employee who fails to make an election to participate in SCCSORP (SCORP) will miss the SCCSORP (SCORP) window and must enroll in a state retirement plan by the FRS established deadline, which is currently identified as 4 p.m. ET the last business day of the 8th month after your month of hire. Also of importance is the fact that the 2003 Florida Legislature made changes affecting retirement plan choices. This legislation allows participants to make a one-time change to the FRS from SCCSORP (SCORP) .

Please Note

Enrollment in the SCCSORP (SCORP) plan is limited to employees who qualify.

All other eligible employees will be enrolled in the FRS Investment or Pension Plan.

Contributing to your personal retirement account is an important part of your total financial plan. It is important to remember that federal guidelines determine the maximum allowable contribution or "MAC" that can be sheltered from current income tax each year.

All participants should receive regular information from their account provider about scheduling the level of their contributions each year. This is especially true if you are eligible to use a service-based "catch-up" election or age-based "additional amount" this year. Years of service must be verifiable by your current employer. The following worksheet is designed to help you and your representative determine your MAC limit for this year.

NOTE: Employees who maintain and contribute to both 401(k) and 403(b) accounts during the same calendar year are subject to a combined maximum limit on contributions even if the plans are maintained by separate employers. Participants should seek further information regarding their MAC limit each year from their account representative or professional advisor.

WORKSHEET FOR 403(b) and 403(b)(7) ACCOUNTS ONLY

2022 BASIC LIMIT:

\$20,500.00

The basic limit is 100% of your includable compensation up to \$20,500. This worksheet assumes that your income will exceed \$20,500.

SERVICE-BASED SPECIAL CATCH-UP LIMIT:

Under IRC Section 402(g), if you have been employed by the employer for more than fifteen (15) years and your contributions to all plans (403(b)(7), etc.) have not averaged over \$5,000 per year (total contributions divided by number of years), you may be able to contribute up to an additional \$3,000 per year. The total aggregated dollar amount of this catch-up provision over your career is \$15,000. This total is calculated by adding together the catch-up amounts utilized for all years.

STEP 1: Divide your total prior contributions by your years of service with employer.

If this average is more than $\frac{\text{Total Contributions}}{\text{Years of Service}} > \$5,000$, you are not eligible to use this option.
If this average is less than \$5,000, proceed to step 2.

STEP 2: Prior basic limits are listed below; list all prior yearly contributions. Amounts in excess of the basic limit are 402(g) contributions.

1997	\$ 9,500 _____	2007	\$ 15,500 _____
1998 - 1999	\$10,000 _____	2008 - 2011	\$16,500 _____
2000 - 2001	\$10,500 _____	2012	\$17,000 _____
2002	\$11,000 _____	2013 - 2014	\$17,500 _____
2003	\$12,000 _____	2015 - 2016 - 2017	\$18,000 _____
2004	\$13,000 _____	2018	\$18,500 _____
2005	\$14,000 _____	2019	\$19,000 _____
2006	\$15,000 _____	2020 - 2021	\$19,500 _____

2022 BASIC LIMIT: \$ 20,500.00

If the excess is more than or equal to \$15,000, no further Service-based amount is allowed.

If this total is less than \$15,000, subtract amount from \$15,000 and list here: \$ _____

Enter \$3,000 or the lesser amount from above here: \$ _____

Age-Based Additional Limit: Enter \$6,500 if you are age 50 or older by 12/31/2022. Amount will be \$0.00 if you are less than fifty years of age.
Your Age-Based Addition allowed for 2022 is: \$ _____

MAC LIMIT FOR 2022: \$ _____

CONTACT YOUR INVESTMENT ADVISOR WITH QUESTIONS

Can distributions be taken?

Typically, participants may not take a distribution of plan accumulations without tax penalty unless they have attained age 59½ or separated from service in the year in which they turn 55 or older. The Internal Revenue Service regulations restrict other 403(b) plan distributions.

When are permissible distributions permitted?

Generally, a distribution cannot be made from a 403(b) account until you:

- reach age 59½ ;
- have a severance from employment;
- are deceased;
- become disabled;
- in the case of salary reduction contributions, encounter a specific financial hardship; or
- have a qualified reservist distribution.

In addition to the information provided in this section, the IRS makes available at www.irs.gov several publications which speak to retirement plan transactions and taxation. These publications include the following:

- 571 - Tax Sheltered Annuity Plans (403(b) Plans) For Employees of Public Schools and Certain Tax-Exempt Organizations - (403(b) Plans);
- 575 - Pension and Annuity Income - (403(b) Plans);
- 4484 - Plan Feature Comparison Chart (Choose a Retirement Plan) - (457(b) Plans).

Are there taxes on distributions?

Yes, a distribution from a traditional 403(b) or 457(b) account is generally taxed as ordinary income in the year it is issued. There are specific federal tax-withholding rules that apply to all distributions from retirement savings and investment plans. The taxes on plan distributions can be complex. For these reasons, if you are considering a distribution from your account, you are encouraged to seek professional tax advice. If you choose to take a distribution, you are responsible for satisfying the distribution rules and for any tax consequences. Distributions to participants are reported annually by the provider on IRS Form 1099R.



Some provisions above may not be available under your employer's plan and/or your investment contract.

Can loans* be taken out on a 403(b) account?

Depending on the provisions of your 403(b) account contract and the provisions of the employer's plan, you may be eligible to take a loan from your 403(b) account.

If available, general-purpose loans are generally granted for a term of five years or less, and loans taken to purchase a principal residence may be longer than five years.

Details and terms of a loan are established by the provider and/or the plan. Participants must repay loans through regular payments as directed by the provider and/or the plan. Loans are generally not permissible to participants who have an outstanding defaulted loan in any retirement plan maintained by the employer.

NOTE: 457(b) loan provisions are similar to 403(b) provisions. However, not all Investment Providers offer 457(b) loans.

Can retirement account balances be exchanged?*

Participants may exchange retirement account balances from one 403(b) investment provider to another 403(b) investment provider that is authorized under the plan; however, there may be limitations affecting exchanges, and participants should be aware of any charges or penalties that may exist in individual investment contracts prior to exchange.

NOTE: Exchanges between 457(b) Investment Providers are similar to 403(b) exchanges.

When do the required minimum distributions begin?

You must begin receiving minimum distributions from the Plan by April 1 following the year you turn age 72, or if later, the year in which you retire.

What is a qualified domestic relation order?

A Qualified Domestic Relation Order (QDRO) is a legal judgment, decree or order that provides a participant's spouse, former spouse, child, or dependent with all or a portion of the participant's retirement account balance.

What is a Rollover?*

Participants may move funds from one qualified plan account, i.e. 403(b) account, 401(k) account or an IRA, to another qualified plan account at age 59½ or when separated from service. Rollovers do not create a taxable event.

* Some provisions above may not be available under your employer's plan and/or your investment contract.

What is a plan-to-plan transfer?*

The term plan-to-plan transfer means that the participant is moving his or her 403(b) and/or 457(b) account from one sponsor's plan and retaining the same account with the authorized investment provider under the new plan sponsor's plan.

Can retirement account balances be used to purchase service credit?

If allowable by your state retirement system and if you are eligible, you may be able to use your retirement account balances to purchase service credits for state retirement. Contact your state retirement system for additional information.

When can hardship withdrawals for 403(b) plans* be taken?

You may be able to take a hardship withdrawal in the event of an immediate and specific heavy financial need. To be eligible for a hardship withdrawal according to IRS Safe Harbor regulations, you must verify and provide evidence that the distribution is being taken for one or more of the following six reasons: 1. eligible medical expenses; 2. the purchase of a principal residence (excluding mortgage payments); 3. tuition payments and/or room and board for the next 12 months of post-secondary education for the participant, his/her spouse or dependents; 4. payments necessary to prevent foreclosure on the mortgage of, or eviction from, a principal residence; 5. funeral expenses for a family member; or 6. loss or damage as a result of a natural disaster (for example, an earthquake).

When can unforeseen financial emergency withdrawals for 457(b) plans* be taken?

You may be able to take a withdrawal from your 457(b) account in the event of an unforeseen financial emergency. An unforeseeable emergency is defined as a severe financial hardship of the participant or beneficiary. These emergencies are typically caused by a sudden and unexpected event such as an illness or accident involving the participant or beneficiary, the participant's or beneficiary's spouse, or the participant's or beneficiary's dependent; loss of the participant's or beneficiary's property due to casualty (including the need to rebuild a home following damage to a home not otherwise covered by homeowner's insurance, such as damage that is the result of a natural disaster); or other similar extraordinary and unforeseeable circumstances arising as a result of events beyond the control of the participant or the beneficiary. For example, the imminent foreclosure of or eviction from the participant's or beneficiary's primary residence due to unanticipated events, such as a sudden and unexpected illness or accident, may constitute an unforeseeable emergency. In addition, the need to pay for medical expenses, including non-refundable deductibles, as well as for the cost of prescription drug medication, may constitute an unforeseeable emergency. Finally, the need to pay for the funeral expenses of a spouse or a dependent, of a participant or beneficiary may also constitute an unforeseeable emergency. The purchase of a home and the payment of college tuition are not unforeseeable emergencies.

* Some provisions above may not be available under your employer's plan and/or your investment contract.

Online Distribution System

U.S. OMNI & TSACG Compliance Services' Online Distribution System (ODS) is the fastest and easiest way for authorization of a distribution from your account. This online resource is accessible to all participants and employers through U.S. OMNI & TSACG Compliance Services' Online Distribution System website located at: <https://transaction.tsacg.com>.

Distribution transactions may include loans, transfers/exchanges, rollovers, hardship withdrawals, QDROs, or cash distributions.

By using ODS, approval certificates for allowable transactions may be provided immediately for submission to your Investment Provider. Transactions such as hardships, which require additional documentation and information, can be initiated online for expedited completion. Only transactions allowed by your employer's plan can be processed. Transactions can be submitted 24 hours a day, 7 days a week for your convenience.

For those who would prefer to submit a transaction via fax or mail, U.S. OMNI & TSACG Compliance Services has the necessary forms available online to complete a plan transaction. These forms can be accessed on U.S. OMNI & TSACG Compliance Services' website at: <https://www.tsacg.com>.

Transaction Forms for Manual Submission

While ODS is the fastest and easiest way to receive authorization of a distribution from your account, we understand that some Investment Provider paperwork requires a manual signature. For those transactions that cannot be submitted through ODS, we require that our Transaction Information Form be included with the submission of your Investment Provider's paperwork. The Transaction Information Form is available online at: <https://www.tsacg.com/forms>.

Carefully reviewing all documentation, verifying that you have signed all necessary forms, and verifying that you have included any necessary evidence will help U.S. OMNI & TSACG Compliance Services avoid delays that are caused by incomplete documentation.

Submitting Forms to U.S. OMNI & TSACG Compliance Services

For manual transactions that require the original signature, please mail to the following address:

U.S. OMNI & TSACG Compliance Services

**Attn: Participant Transaction Dept.
P.O. Box 4037
Fort Walton Beach, FL 32549**

For assistance with transactions, please call 1-888-796-3786 and select option 4.

For those opting not to utilize the Online Distribution System, the Transaction Information form is required to accompany your investment provider's paperwork for submittal to U.S. OMNI & TSA Compliance Services), and it can be downloaded from <https://www.tsacg.com/forms/>. U.S. OMNI & TSACG Compliance Services requires the following forms and documentation with faxes and mailed transaction paperwork in order to process the transactions as listed below:

<u>TRANSACTION REQUESTED</u>	<u>FORMS NEEDED FOR PROCESSING</u>
Contract Exchanges, Rollovers - incoming and outgoing	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form (Original forms may be required by the Investment Provider)
Transfers	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form (Original forms may be required by the Investment Provider)
403(b) Hardship Withdrawals	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form • Completed Hardship Withdrawal Disclosure form • Evidence of expenses equal to or more than amount requested <i>Please note that evidence of expenses MUST be provided for approval of request</i>
457(b) Unforeseen Emergency Withdrawals	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form • Completed Unforeseen Emergency Withdrawal • Evidence of expenses equal to or more than amount requested <i>Please note that evidence of expenses MUST be provided for approval of request</i>
403(b) and 457(b) Loans	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form
403(b) and 457(b) Cash Withdrawals (with qualifying event only; i.e. age 59 1/2 or separation from service)	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed Transaction Information form
Transfer - Purchase of Service Credit	Submit complete Investment Provider paperwork for transaction and the following: <ul style="list-style-type: none"> • Completed State Retirement System Documents • Completed Transaction Information form (Original forms may be required by your Investment Provider and/or retirement system)

PLEASE NOTE: Some of the provisions listed may not be available under your employer's plan and/or your investment contract.

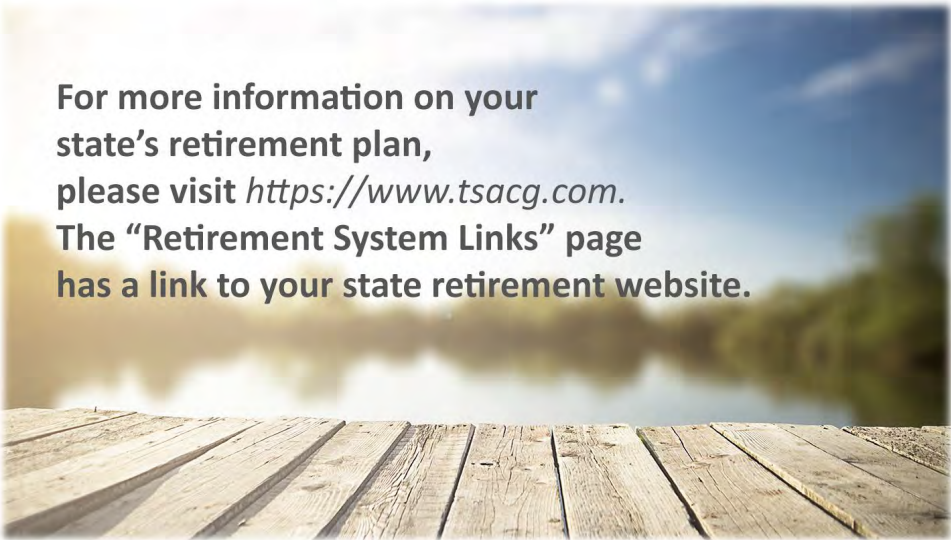
As an employee of the College, you may be a member of your state retirement plan. Your state's retirement plan may be a defined benefit plan, a defined contribution plan, and/or a hybrid (or combined) plan. Please note that not all of the plans listed below are available in all states.

Defined Benefit (Pension) Plans

Defined Benefit (Pension) Plans guarantee a retirement benefit that is predetermined. The employer and employee contribute a specified percentage or amount to the plan, and the amount may vary in order to pay the monthly retirement benefits. The amount of the retirement benefit is based on a formula that takes into account the years of service and average final salary.

Defined Contribution (Investment) Plans

Defined Contribution (Investment) Plans guarantee a set contribution made by the employer and employee. The employer and employee contribute a specified percentage or amount toward the plan. Employees usually choose their preferred investment options; therefore, the employee usually assumes the risks of those investments. The amount of the retirement benefit will depend on the investments and account accumulations the employee has chosen.



For more information on your state's retirement plan, please visit <https://www.tsacg.com>. The "Retirement System Links" page has a link to your state retirement website.

Note: Your state retirement system is not associated with your supplemental retirement account or U.S. OMNI & TSACG Compliance Services

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