

**Ventura County 401(k) Shared Savings Plan  
Prior Service Purchase - Transfer to Qualified Retirement Plan**

This form is to request that funds on deposit in your Ventura County 401(k) Shared Savings Plan be transferred to the Ventura County Employees' Retirement Association (VCERA), or other qualified retirement plan, for the purchase of prior public service credit. You must provide documentation of the amount that is to be transferred, certification of the qualified status of the plan, and confirmation that the plan accepts transfers from 401(k) plans for the purchase of prior service credit. Requests received without the required documentation will be returned to you. For transfers to VCERA, the signed contract is the only documentation required.

Complete Sections I, II, and III of this form and send the form and applicable documentation to the Deferred Compensation Program at Brown Mail #1970, or by regular mail to County of Ventura Human Resources, Deferred Compensation Program, 800 South Victoria Avenue #1970, Ventura, CA 93009-1970. You must also return a signed "Using Deferred Compensation Funds to Purchase Prior Service Credit."

Be sure to read the important information on the back of this form.

<b>I. PARTICIPANT INFORMATION</b>		Social Security #:	
Last Name:	First Name:	M.I.	
Home address: (Street, Apt., City, State, Zip)			
Requested date for transfer:	Work Telephone:	Home Telephone:	

**II. TRANSFER AMOUNT** - Transfer (enter dollar amount) \$\_\_\_\_\_ from my Ventura County 401(k) Shared Savings Plan to the Ventura County Employees' Retirement Association, or other qualified retirement plan, for the express purpose of purchasing prior public service credit. The amount to be transferred shall be no more than the cost of the prior service credit purchase, or the current balance of my employee contributions and direct rollovers to the 401(k) Shared Savings Plan, whichever is less.

**III. AUTHORIZATION/WAIVER:** I understand that transfer of these funds will remove them as 401(k) Shared Savings Plan assets and, therefore, they will not be eligible for any of the benefits under the 401(k) Shared Savings Plan including loans or hardship withdrawals. I understand these funds may provide a greater retirement benefit if I left them in the 401(k) Shared Savings Plan. I understand that these funds will be transferred as soon as administratively possible and they will accrue no earnings after withdrawn from Fidelity. I have read this form completely and understand all the provisions of this transfer.

- TRANSFER TO VCERA – I have attached the completed buyback contract.
- TRANSFER TO OTHER QUALIFIED RETIREMENT PLAN – I have provided documentation of the amount to be transferred, certification of the qualified status of the receiving plan, and confirmation that the plan accepts transfers from 401(k) plans for the purchase of prior service credit.

\_\_\_\_\_  
Employee Signature

\_\_\_\_\_  
Date

*Keep a copy of the completed form and all documentation submitted for your records.*

Deferred Compensation Program Authorization: \_\_\_\_\_ Date: \_\_\_\_\_

**Prior Service Purchase Requests**  
***Points to Consider***

Transferring funds from the 401(k) Shared Savings Plan to purchase prior service credit may result in a smaller retirement benefit than if you left the funds in the Plan.

Transfers to purchase prior service credit can only be made from contributions you have made, direct rollovers from other plans, and earnings on these amounts. You can check the amount that you have available for transfer in your 401(k) Shared Savings Plan by contacting Fidelity either by phone at 800/343-0860, or online at [www.fidelity.com/atwork](http://www.fidelity.com/atwork). The amount transferred cannot include matching contributions made by the County or the earnings on those contributions.

The amount transferred cannot exceed the balance available in the sources specified above or the actual cost of the prior service purchase, whichever is less.

The transfer may take up to four weeks. Your funds will accrue no earnings once withdrawn from Fidelity. The Deferred Compensation Program will make every effort to have your funds transferred in a timely manner, but cannot guarantee a transfer date.

This transfer is not considered a taxable distribution from your 401(k) Shared Savings Plan. Once funds are transferred from the 401(k) Shared Savings Plan, they are no longer eligible for consideration in determining the amount available for loans or hardship withdrawals taken against your 401(k) account. Contact your financial or tax advisor for questions regarding possible consequences of this rollover.

If you are requesting a transfer to a plan other than VCERA, verify the plan's contact person and address information to ensure prompt and accurate delivery of the transfer. Incomplete information may result in delays in the deposit of funds. Be sure the contact person's name and address are listed on the documentation you provide.

Deposits to member accounts made pursuant to this agreement shall be in accordance with the rules and regulations of VCERA, or the applicable rules and regulations of any qualified retirement plan to which this transfer is to be made.

If you have questions regarding your VCERA account, contact them at 805/339-4250. For questions on the 401(k) Shared Savings Plan or the transfer process, call the Deferred Compensation Program at 805/654-2620 or e-mail [Deferred.Compensation@ventura.org](mailto:Deferred.Compensation@ventura.org).