

UNIVERSITY OF HOUSTON SYSTEM

UNIVERSITY OF HOUSTON ■ UH-CLEAR LAKE ■ UH-DOWNTOWN ■ UH-VICTORIA

403(b) Retirement Program Change Agreement Optional Retirement Program, Tax Deferred Annuity, and Roth 403(b)

On July 26, 2007, the Treasury Department and the Internal Revenue Service (IRS) issued final regulations under section 403(b) of the Internal Revenue code that provide updated guidance on section 403(b) contracts and custodial accounts available to employees of public schools and certain tax-exempt organizations. The new regulations which represent the first comprehensive guidance issued under section 403(b) since 1964 bring significant changes for public schools, universities, and their employees. Included in the changes are: increased employer fiduciary responsibility, written plan document requirements, written description of all available investment options, universal availability rule, stricter transfer rules, and annual meaningful notice to plan participants.

Employee Information

Name:	<input type="text"/>	SSN	<input type="text"/>	Empl ID	<input type="text"/>
Department:	<input type="text"/>	Telephone No.	<input type="text"/>		
Campus:	<input type="text"/>				

Notice about Social Security Numbers

Federal Law requires The University of Houston System (UHS) to report income and social security numbers (SSNs) for all employees to whom compensation is paid. Employee SSNs are maintained and used by UHS for payroll and benefits purposes and are reported to Federal and state agencies on forms required by law for benefits purposes. Further disclosure of the employee's social security number will be governed by the Public Information Act (Chapter 552 of the Texas Government Code).

Change of Carriers

Effective September 25, 2007, 403(b) federal regulations state that participants can send new contributions or exchange their accounts only to providers who are a part of the 403(b) plan sponsored by their employer. All such changes must be approved by the employer. Under the provisions of the Optional Retirement Program and Tax Deferred Annuity Program authorized by the State of Texas, and under the policies issued by the University of Houston System, I hereby request and authorize UHS to change my retirement carrier as indicated below.

Effective Date of my 403(b) carrier change:

I am changing carriers on the following 403(b) accounts: *(Check all that apply)*

- ORP Current Vendor Name & Address
- TDA Current Vendor Name & Address
- Roth 403(b) Current Vendor Name & Address

Receiving Vendor Name:

Address: City: State: Zip:

Surrender and Transfer of Funds

It is my desire to enter into a binding agreement with the University of Houston System in order to effectuate an orderly transfer of the surrender value of my annuity contract in accordance with the federal 403(b) regulations and compliance guidelines as issued on July 26, 2007.

The surrendering vendor is requested to send its surrender check within a reasonable length of time to the receiving carrier, with the full amount thereof to be used for the purchase of a non-forfeitable annuity contract. It is further understood that the said purchased annuity contract will be subject to the provisions of the State of Texas and all applicable federal tax laws.

Effective Date of my 403(b) fund transfer:

I am transferring funds on the following 403(b) account/s: (Check all that apply)

ORP: Transfer amount \$ OR %

Special instructions

Name & Address of Surrendering Vendor:

TDA: Transfer amount \$ OR %

Special instructions

Name & Address of Surrendering Vendor:

Roth 403(b): Transfer amount \$ OR %

Special instructions

Name & Address of Surrendering Vendor:

Receiving Vendor Name:

Address: City: State Zip:

Employee Acknowledgement: I hereby acknowledge that I have read and understand the above information. I further understand that the University of Houston System assumes no responsibility for the financial performance of any company nor does it guarantee the company's current and/or future financial standing. I certify that to the best of my knowledge I have no financial obligations with my current vendor that would prohibit the requested vendor change and that all transactions are being initiated in accordance with 403(b) regulations.

Employee Signature

Date:

Vendor Certification: I certify that I am an authorized representative of the receiving vendor, licensed in the State of Texas and that the receiving company is an approved vendor with the University of Houston System's (UHS) 403(b) Program, and agrees to sign an Information Sharing Agreement by December 31, 2008. I certify that all other 403(b) accounts and funds will be transferred in accordance with state, Internal Revenue Service, and UHS regulations.

Authorized Representative Name

Signature

Date

Employer Acceptance: I hereby certify that the receiving carrier named is an approved vendor with the University of Houston System 403(b) Program. I authorize the surrendering vendor to process the requested carrier change and/or transfer of account and funds.

Employer Representative Name

Signature

Date