



STATE OF OKLAHOMA
TEACHERS' RETIREMENT SYSTEM

REQUEST TO TRANSFER TAX-DEFERRED ANNUITY FUNDS

CONTRACT OWNER _____

SOCIAL SECURITY NUMBER OR ACCOUNT NUMBER _____

Pursuant to Internal Revenue Code Section 1035 and revenue ruling 90-24: I, the undersigned, request that the Teachers' Retirement System of Oklahoma surrender the annuity account owned by me and forward payment of the () entire balance or a () partial amount of **(not to exceed 80% of account balance)** \$ _____ directly to _____. Such amounts will be credited to a contract for which I have applied.

It is my intention that this surrender and payment shall not constitute either actual or constructive receipt of income for income tax purposes. I request that my name not appear as a joint payee on the check nor shall any endorsement thereon be necessary for transfer or deposit.

Additionally, it is understood that as the Owner, I am responsible for determining whether this agreement will result in a tax-free exchange under Internal Revenue Code Section 1035 and revenue ruling 90-24.

I, _____, the undersigned, upon oath, do declare that I am making this distribution pursuant to IRS Code Section 1035; and furthermore, release the Teachers' Retirement System of Oklahoma from any future claims and liabilities.

Date _____ Owner _____

State of _____ County of _____

Subscribed and sworn before me this _____ day of _____, 20_____

SEAL Notary Public _____

Address _____

My commission expires _____

*****IMPORTANT*****

Notice of Earnings Payment Policy

Net earnings will be posted to your account on the 20th day of each month, based on the balance in your account as of the first of the previous month. All participants will share in the appreciation or depreciation of the TSA's total investment portfolio. An earnings factor (the rate of return earned by the investment portfolio) will be calculated monthly and your account will be credited or debited accordingly. **No earnings will be paid for the month when the account is closed.**

The purpose of this notice is to inform you that should you close your account by bringing it to a zero balance, no additional earnings will be posted to your account.