



# VANTAGEPOINT PAYROLL DEDUCTION IRA ACCOUNT APPLICATION INSTRUCTIONS

Carefully read the instructions before completing the attached application. You may find it helpful to detach the application and refer back to these instructions while completing the application. Please print legibly in blue or black ink.

If you need any assistance in completing this application, please call ICMA-RC at 800-669-7400.

Please mail the completed application to: **Vantagepoint Transfer Agents, P.O. Box 17010, Baltimore, MD 21298-9856.**

**To ensure that your payroll deduction contributions begin, you must also complete the attached *Vantagepoint Payroll Deduction IRA Authorization Form* and promptly return it to your employer.**

## CLASSIFICATION OF IRAS

**Traditional IRAs** are funded with annual contributions of up to a specified dollar limit each year (see chart below). A separate Traditional IRA may also be established for a non-wage earning spouse, and funded with an additional amount of up to the specified dollar limit each year. Contributions may be made on either a **deductible** or **nondeductible** basis (see IRA Publication 590 for more information). All earnings on Traditional IRA assets are tax-deferred until the time of withdrawal.

You may also open a Vantagepoint IRA to accept assets from another Traditional IRA or other eligible retirement plan (457(b), 401 defined contribution, 401 defined benefit, 403(a) or 403(b)). The following types of retirement plan distributions cannot be moved to a Traditional IRA:

**Payments Spread Over Long Periods of Time:** You cannot move a payment if it is part of a series of equal (or almost equal) payments made at least once a year and lasting for your lifetime (or your life expectancy), your lifetime and your beneficiary's lifetime (or life expectancies), or a period of 10 years or more.

**Required Minimum Payments:** Beginning in the year you reach age 70½ (or retire, if later), a certain portion of your payment from your retirement plan cannot be moved because it is a required minimum payment that must be paid to you. However, once you have received the required minimum payment for a particular year, you may move the remainder of your retirement plan account to a Traditional IRA. (You will be required to continue receiving the required minimum payment from your IRA.)

**Emergency or Hardship Withdrawals:** Emergency (from a 457(b) plan) or hardship (from a 401 or 403(b) plan) withdrawals cannot be moved to a Traditional IRA.

*Note: If you are a 401 plan participant born prior to 1936, you may want to consider establishing a separate Traditional IRA ("Conduit IRA") for your retirement plan assets. You should speak with a tax or financial adviser to see if this would enable you to take advantage of special income tax rules when you take a distribution from your account. If you wish to open a "Conduit IRA," please write "Conduit" in Section 1 for the IRA type.*

**Roth IRAs** are funded with annual nondeductible (after-tax) contributions of up to the specified dollar limit (see chart below). A separate Roth IRA may also be established for a non-wage earning spouse and funded with an additional annual nondeductible contribution of up to the specified dollar limit. Earnings on Roth IRA accounts may be distributed tax-free, provided they are not withdrawn until after the contributions have been in the account for five years from the date of your first Roth IRA contribution or conversion and certain other requirements are met (see IRS Publication 590 for more information). You may also open a Vantagepoint Roth IRA to accept assets from another Roth IRA.

**Roth Conversion IRAs** hold assets that were formerly held in a Traditional, SEP or SIMPLE IRA. A Roth Conversion IRA may also hold assets formerly held in 457(b), 401 defined contribution, 401 defined benefit, 403(a) or 403(b) plans if certain requirements are met. Traditional IRA assets converted to Roth Conversion IRA assets are taxable (to the extent the converted assets have not already been taxed) while future earnings are not taxable if held in the account for five years from the date of your first Roth IRA contribution or conversion and certain other requirements are met (see IRS Publication 590 for more information). A penalty may apply if the assets are withdrawn within five years of the year of the conversion. If you wish to establish a Roth Conversion IRA you should not use this package. Instead, please call ICMA-RC at 800-669-7400 and request the *Vantagepoint Roth Conversion IRA Packet*.

### Dollar Limits for Traditional and Roth IRA Contributions

- If you are age 50 or older, you may make additional annual catch-up contributions to your IRA each year.
- Note: Your aggregate contributions to both a Traditional and a Roth IRA cannot exceed the specified dollar limit in any given year.

YEAR	CONTRIBUTION LIMIT	CATCH-UP LIMIT (Age 50 and Older)
2020	\$6,000	\$7,000

*The limit will be indexed to reflect inflation thereafter in \$500 increments.*



VANTAGEPOINT PAYROLL DEDUCTION IRA ACCOUNT

APPLICATION - PAGE 1 OF 2

1 PERSONAL INFORMATION (ALL INFORMATION MUST BE COMPLETED)

Name (Last, First and Middle Initial) Mailing Address (Use of P.O. Box also requires Street Address) Social Security Number: City State Zip Work Phone Number: Home Phone Number: Date of Birth: Gender: Marital Status: Employer Plan: Email Address:

THE TYPE OF IRA I AM ESTABLISHING IS A:

Vantagepoint Traditional IRA Employer Plan Number 701 OR Vantagepoint Roth IRA Employer Plan Number 705 / 706

2 CONTRIBUTION INVESTMENT ALLOCATION

Input the fund codes and allocation percentages (must total 100%) to show how contributions to your account will be invested. A list of funds and codes can be found on the Investment Options Sheet. Read Section 2 of the form instructions for information on how assets will be invested in the absence of accurate and complete instructions. Note: Please use whole percentages only.

Table with 4 columns: CODE, PERCENT, CODE, PERCENT. Includes a TOTAL = 100% row.

3 BENEFICIARY DESIGNATION

I hereby designate the person(s) named below as primary beneficiary(ies) to receive payment of the value of my Vantagepoint IRA upon my death. I have attached a separate sheet listing any contingent beneficiary(ies). If there is no primary beneficiary living at the time of my death, the balance is to be distributed the contingent beneficiary(ies) I have designated on the attached sheet. Payment to beneficiaries will be made according to the rules described in the attached instructions. If you need more space, please attach a separate piece of paper. If you live in a community 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.

PRIMARY BENEFICIARY(IES)

Table with 7 columns: First Name, M.I., Last Name; Share (Whole %); Social Security or Employer Identification Number; Date of Birth/Date of Trust; Beneficiary is: Spouse, Other, Trust. Includes a TOTAL = 100% row.



Last Name First Name MI Social Security Number IRA Number 7

3 BENEFICIARY DESIGNATION (CONTINUED)

CONTINGENT BENEFICIARY(IES)

Table with 7 columns: First Name, M.I., Last Name; Share (Whole %); Social Security or Employer Identification Number; Date of Birth/Date of Trust; Spouse; Other; Trust. Includes a TOTAL = 100% row.

4 CUSTOMER INFORMATION VERIFICATION

Please read the attached instructions for Section 4 prior to completing this Section. Please select only one:

- I have an existing account with ICMA-RC.
I have attached a copy of the required identification document.
I will submit the required identification document to ICMA-RC within 30 days.
ICMA-RC Representative (must complete each line): Type of ID: ID Number: Retirement Plans Specialist Name: Rep Code:

Failure to provide this information as required by federal law will result in your account being closed with all investments being redeemed at the time of closure and the proceeds mailed to you. ICMA-RC will not be responsible for any tax consequences resulting from your failure to comply with this request. Please see ICMA-RC's Privacy Policy as it pertains to the Patriot Act. If you have any questions or concerns, please contact ICMA-RC at 800-669-7400.

5 INVESTOR SIGNATURE

I acknowledge that I have read and agreed to the disclosure in Section 5 of the instructions.

Your Signature Date: / /

Your Spouse's Signature (if resident of a community property state) Date: / /

Authorized Signature for the Custodian [Handwritten Signature] Title Manager, Relationship Management



# VANTAGEPOINT PAYROLL DEDUCTION IRA AUTHORIZATION FORM

- Read the attached instructions before completing this form. Please print legibly in blue or black ink.
- Once you have completed this form, please submit it directly to your employer and keep a copy for your files. In addition, if you are establishing a new Vantagepoint Payroll Deduction IRA account, you must also complete the attached *Vantagepoint Payroll Deduction IRA Account Application* and promptly return it to Vantagepoint Transfer Agents, P.O. Box 17010, Baltimore, MD 21298-9856. Please keep a copy of the completed application for your files.
- Employers should not mail this form to ICMA-RC, but rather should retain for their records.

## 1 PERSONAL INFORMATION (ALL INFORMATION MUST BE COMPLETED)

Name (Last, First and Middle Initial)	Mailing Address (Use of P.O. Box also requires Street Address)		
Social Security Number: _____ - _____ - _____	City	State	Zip
Date of Birth: (MM/DD/YYYY) _____ / _____ / _____	Work Phone Number: (_____) _____ - _____		

Check one:

- This is a new payroll deduction. **(Please also complete the attached *Vantagepoint Payroll Deduction IRA Account Application* and promptly return it to Vantagepoint Transfer Agents, P.O. Box 17010, Baltimore, MD 21298-9856.)**
- This is a change to my current deduction.

## 2 AMOUNT OF PAYROLL DEDUCTION

Until further notice is provided to my employer, I authorize my employer to deduct \$ \_\_\_\_\_ from my salary each pay period to be invested into my:

- Vantagepoint Traditional IRA    **OR**     Vantagepoint Roth IRA

2020 IRA contribution limit - \$6,000 (\$7,000 if age 50 or older)

- Please check this box if you are age 50 or older and intend to contribute up to the maximum allowed (\$7,000 in tax year 2020).

## 3 SIGNATURE

I acknowledge that I have read and agree to the disclosure in Section 3 of the instructions.

Your Signature \_\_\_\_\_

Date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_