

UW 403(b) SRP Signatures for Distributions & Loans

Address: UW 403(b) Supplemental Retirement Program (SRP), 780 Regent St., Madison, WI 53715.

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Also uw403b-srp@wisconsin.edu

UW EIN 39-1805963 (For non-payroll related use, including UW 403(b) SRP)

TIAA – Plan ID No. 100988 Fidelity – Plan No. 82828 website www.wisconsin.edu/ohrwd/benefits/ret/srp/ or go.uwsa.edu/srp

Distributions – No Signature Required for Current UW 403(b) SRP Providers

TIAA – NO UW signature required.

The employee can request a distribution online or over the phone. If the employee is using a paper form, it is generic and includes a spot for an employer signature, but we do NOT need to sign.

If an employee calls you requesting a signature, tell them it is not required. Contact Rose, Linsey, or Anna with the employee name and term date, so the employee's information can be updated on the TIAA website.

Fidelity – NO UW signature required. Usually a paperless process; No form at all.

Fidelity has a paperless distribution process – the participant just calls Fidelity or goes online and does not even need to fill out a form. If they use a paper form, it is generic and includes a spot for an employer signature, but we do NOT need to sign.

Term date dates are updated on the Fidelity secure website on a regular basis. If an employee calls for a signature, tell them it is not required. If they termed recently, let Rose or Linsey know to ensure the Fidelity website reflects the term.

Frozen Providers – Contact Info on UW 403(b) SRP website www.wisconsin.edu/ohrwd/benefits/ret/srp/

Lincoln – NO UW signature required.

Lincoln requests the termination date via secure email. Like other distribution forms, there is a place for the employer signature; it is not required. 403(b) SRP staff send the term date to Lincoln when requested.

RiverSource (Ameriprise) – NO UW signature required.

We report term dates, but if Ameriprise does not have one, the Account Services contact emails UW 403(b) SRP staff for it. Like other distribution forms, the RiverSource form has a signature line, but it is not required. If you get calls from Ameriprise agents, you can tell them a signature is not needed for our plan and send them to Rose.

The employee may ask for this information for the Ameriprise form: **The UW Employer Identification Number is 39-1805963; the plan name is UW 403(b) Supplemental Retirement Program; the address is 780 Regent St. Madison WI 53715.**

BNY Mellon (Dreyfus) – NO UW signature required for those 59 ½ or older. Signature required for termed employees not 59 ½ -- have participant contact Rose.

AUL (OneAmerica) – YES, signature required. OK to fax or send electronically. Rose must sign **all** withdrawal requests, even 59 ½.

Allspring Global (Wells Fargo; Strong) – YES, signature required. Rose must sign withdrawal request.

DWS (Scudder) – YES, signature required.

Security Benefit Life – YES. UW 403(b) SRP staff must fax a letter stating termination date or the person's birth date.

In-Plan Transfers are allowed from all frozen providers to either current provider and between current providers.

Loans – from TIAA, Fidelity, Ameriprise/RiverSource & Lincoln – **UW staff do not sign paperwork.**

Fidelity, TIAA, Ameriprise, and Lincoln offer loans. Even though Ameriprise & Lincoln are no longer receiving contributions, they continue to send daily updates to the TIAA loan aggregating system used to check whether an employee is eligible for a loan and the maximum amount the employee may borrow.

If you are ever asked to sign loan paperwork, call Rose, because the employee received *wrong* information.

- Employees must contact their UW 403(b) provider to initiate a loan.
- Each company has its own loan procedure.
- Only two outstanding loans are permitted at any time, even if an employee has accounts with more than two investment companies. Ameriprise allows only one outstanding loan, but the employee may have one loan with Ameriprise and a second loan with another company.
- Under IRS regulations, the maximum employees may borrow is the lesser of \$50,000 or one-half of their account balance.
- The minimum loan amount is \$1,000. An employee must start to repay the loan right away, and it must be fully repaid within five years unless the loan is used to acquire a principal residence.

Frozen Providers: BNY Mellon (Dreyfus), AUL (One America), DWS (Scudder), Allspring (Wells Fargo/Strong) – **NO LOANS** available.