

Exchange/Transfer/Rollover to WEA Member Benefits

If you are exchanging, transferring, or rolling over from more than one company, please complete a separate form for each. If you are exchanging, transferring, or rolling over from an annuity contract, please complete the annuity replacement form on page 4.

1. Participant Information

Social Security No. _____

Date of Birth _____

Name _____
Last First Middle

Plan ID/Employer _____

Address _____

Phone (_____) _____

City State ZIP

Email _____

2. Transaction Type

☐ 403(b) Exchange (within the same employer plan.)

☐ 403(b) Transfer (from previous employer's plan to current employer's plan.)

☐ IRA Transfer (like plan to like plan.)

☐ Rollover (from another type of plan.): Complete Section 3 if you are rolling over from an employer-sponsored plan.

☐ Indirect Rollover (must be completed within 60 days of original disbursement)

3. Distributable Event *(Complete this section if completing an employer-sponsored plan rollover.)*

Employer-sponsored plan rollovers require a distributable event. Please indicate your applicable event.

☐ Age 59½ ☐ Separation From Service ☐ Disability ☐ Beneficiary ☐ QDRO

4. Releasing Company Account Information

☐ Check here if the transfer/rollover is from a WEA TSA Trust 403(b) account or a WEA Member Benefits IRA account.

If you didn't check the box, please complete the following information, and **enclose a copy of your account statement.**

Outgoing account number: _____

Distributing company is required to withhold any required minimum distribution from a rollover.

Releasing Company Name (not agent): _____

Address: _____

City/State/ZIP: _____

Fax (if applicable): _____

5. Releasing Company Account Type (A copy of your most recent statement is required to process.)

- | | |
|--|--|
| <input type="checkbox"/> 403(b)
<input type="checkbox"/> elective before-tax <input type="checkbox"/> elective Roth
<input type="checkbox"/> nonelective | <input type="checkbox"/> 457(b) governmental plan
(Separation from service is required.)
<input type="checkbox"/> before-tax <input type="checkbox"/> Roth |
| <input type="checkbox"/> Traditional IRA (Nondeductible contributions may not be transferred to your TSA account.) | <input type="checkbox"/> 401(k) plan
<input type="checkbox"/> before-tax <input type="checkbox"/> Roth <input type="checkbox"/> after-tax |
| <input type="checkbox"/> Roth IRA | <input type="checkbox"/> 401(a) plan |
| <input type="checkbox"/> SEP (Simplified Employee Pension) IRA | <input type="checkbox"/> Inherited Traditional IRA* |
| <input type="checkbox"/> SIMPLE (Savings Incentive Matching Plan for Employees) IRA (IRA must be at least two years old.) | <input type="checkbox"/> Inherited Roth IRA |

***Inherited IRA Only**

If transfer/rollover is from an inherited account, please complete the following:

Name of deceased _____ Deceased date of birth _____

Relation to deceased _____ Deceased date of death _____

You must satisfy your required minimum distribution prior to transfer/rollover.

6. WEA Account Type (Select only one option.)

- | | |
|--|--|
| <input type="checkbox"/> 403(b) | <input type="checkbox"/> SEP IRA |
| <input type="checkbox"/> Traditional IRA | <input type="checkbox"/> Inherited Traditional IRA |
| <input type="checkbox"/> Roth IRA | <input type="checkbox"/> Inherited Roth IRA |

7. Amount of Exchange/Transfer/Rollover

I request the following to be liquidated and transferred/rolled over (select one):

- ☐ Total exchange/transfer/rollover.
- ☐ Partial exchange/transfer/rollover \$ _____.
- ☐ The amount not subject to surrender charges.

8. Mailing Instructions ACH and Wire instructions are provided on the Letter of Acceptance.

Please make checks payable to:

WEA Member Benefits

FBO (_____ and _____)
c/o Newport Trust Company
P.O. Box 22214
New York, NY 10087-2214

9. Required Minimum Distribution (RMD)

If you are age 73 or older (effective January 1, 2023), the releasing company must distribute your current year RMD prior to effecting this transaction. If you do not take your RMD, the IRS may impose a penalty on the amount that should have been distributed.

Are you age 73 or older this year (effective January 1, 2023)? ☐ Yes ☐ No

Has the current year RMD been satisfied? ☐ Yes ☐ No

10. Switch Acknowledgement

The following section is designed to help you decide whether this transaction is appropriate for you. Although the decision to effect this transaction is entirely your own, by completing the section we may be able to provide you some educational information with respect to certain common fees and investment structures. Generally, we do not recommend the sale of products with high surrender fees or contingent deferred sales charges (CDSCs). This section and any subsequent information we provide to you is for informational purposes only. For detailed advice and recommendations, you should consult with your financial advisor or accountant.

☐ Yes ☐ No I worked with a WEA Member Benefits Representative.

☐ Yes ☐ No I reviewed all products available to me.

☐ Yes ☐ No If applicable, I understand that by rolling my account from WEA TSA Trust to WEA Member Benefits IRA or vice versa, there may be a difference in program fees and investment options.

☐ Yes ☐ No I believe this is the appropriate product based on what is in my best interest.

I certify that I reviewed my:

☐ Investment Options*

☐ Services

☐ Required Minimum Distributions

☐ Fees and Expenses

☐ Penalty-Free Withdrawals

☐ Annuities

*Participant Level Protections (PLPs) are in place to help preserve the guarantee of the Guaranteed Stable Investment fund. PLPs may limit your ability to withdraw funds from the fund. For more information on the PLPs and how it may affect your account, please call Retirement and Investment Services at 1-800-279-4030.

11. Before You Sign

☐ **Contact your current provider to ask about:**

- Any paperwork or special requirements the releasing company may require.
- If a signature guarantee required by releasing company.
- Does releasing company require you to liquidate your holdings prior to transfer.

☐ **Complete page 4, Notice to Applicant Regarding Replacement of Annuities or Life Insurance by Annuities.**

☐ **Attach a copy of your most recent releasing company account statement (required to process).**

☐ **Return all paperwork to WEA Member Benefits:** if mailed, **P.O. Box 7893, Madison, WI 53707-7893**; if faxed, (608) 237-2529.

12. Employer/Third-Party Administrator (TPA) Signature(s) *(Applies to 403(b) only.)*

Employer signature confirms that WEA TSA Trust is an approved vendor and/or there is an information sharing agreement on file and exchanges are allowed in school district plan.

Current Employer/TPA Signature _____ Date _____

Former Employer Name *(for transfers only)* _____ Termination Date _____

Former Employer/TPA Signature *(for transfers only)* _____ Date _____

13. Authorization to Liquidate

I authorize the releasing company to liquidate and transfer/rollover the liquidated assets and to send any records or documents needed to complete the transfer/rollover to the WEA TSA Trust. I have no outstanding loans on the account I am exchanging/transferring/rolling over.

I am aware of the aforementioned fees (assessed by the releasing company) that may be involved with this transaction.

The releasing company **may** require your signature to be guaranteed by an authorized signature guarantor. This service is available at most banks, brokers, and other financial institutions.

Notary public signatures are not accepted as they do not provide reimbursement in case of fraud.

Do not sign this form until you are in the presence of the authorized person providing the signature guarantee.

Place signature guarantee stamp here
(if applicable).

- If rolling in from an outside account, we will deposit proceeds according to the investment allocation instructions on the receiving Member Benefits account.
- If rolling in from another Member Benefits account, we will deposit proceeds according to the investment allocation of the sending account.
- I acknowledge I received WEA Form CRS.

Participant's Signature (required) _____ Date _____

Releasing Company

IRS regulations require you to provide this information for Roth 403(b) or Roth 401(k) accounts only:

Is this a qualified distribution? ☐ Yes

☐ No The calendar year of the first contribution is: _____

The portion of this distribution representing basis (contributions) is: _____



Authorized Releasing Company Signature

NOTICE TO APPLICANT REGARDING REPLACEMENT OF ANNUITIES OR LIFE INSURANCE BY ANNUITIES

This notice is for your benefit and is required by regulation. If you are urged to purchase an annuity and to surrender, lapse, or in any other way change the status of existing life insurance or annuities, the agent is required to give you this notice. When considering replacement of an existing annuity with a new annuity contract, you should be aware of the following:

- It is to your advantage to receive the advice of the present life insurance company regarding the proposed replacement or change of existing policies. The life insurance company to whom you are applying for the new policy is required by regulation to advise the home office of the company or companies that sold the existing policy or policies of the proposed replacement.
- Some of the reasons it may be disadvantageous to purchase new or change existing life insurance or annuities in favor of new life insurance or annuities are:
 - In the case of an annuity replacement, you may be required to pay a surrender charge for the annuity that is being replaced. You will want to consult with your present provider to determine any such charge.
 - Existing policies may have more favorable provisions than new policies.
 - Replacement may result in loss of a guaranteed benefit.
 - If you are replacing a life insurance policy, be aware that the present insurance company can often make a desired change on terms that would be more favorable than if you replaced existing life insurance policies with new policies.
- For the reasons stated above, it may be disadvantageous to change an existing life insurance policy or to borrow against its loan value beyond your expected abilities or intention to repay in order to obtain funds for premiums on a new policy.
- There may be a situation when a replacement is advantageous. However, for your protection, you should receive the comments of the present insurance company and determine any potential surrender charges before arriving at a decision in this important financial matter.

The annuity(ies) I intend to purchase from WEA Tax Sheltered Annuity (TSA) Trust may replace an existing annuity policy(ies). The following policy(ies) may be replaced as a result of this transaction:

Current carrier as it appears on the policy	Participant as it appears on the policy	Account/contract number
_____	_____	_____
_____	_____	_____

I hereby acknowledge that I received and completed this form regarding replacement of annuities or life insurance before I signed the documents for the proposed new annuity.

Pay special attention to possible surrender charges in the contract that you are exchanging, transferring, rolling over to a WEA TSA Trust account.

WEA TSA Trust is a not-for-profit organization. TSA fees are limited to an administration charge of 0.35% to a maximum of \$500 per calendar year. WEA TSA Trust accounts do not have a surrender charge or surrender period and do not include variable annuities.

Signature of Applicant _____ Date _____

Social Security No. _____

Signature of Agent _____ Date _____
(WEA Member Benefits Agent)



Item 1: Introduction	<p>WEA Investment Services, Inc., (“WEA IS,” “we,” “our,” or “us”) is a member of the Financial Industry Regulatory Authority (FINRA). WEA IS is a subsidiary of the WEA Member Benefit Trust. Brokerage services and investment advisory services and fees differ, and it is important for you to understand these differences. Free and simple tools are available to research firms and financial professionals at Investor.gov/CRS, which also provides educational materials about broker-dealers, investment advisers, and investing. Some financial professionals registered with WEA IS are also registered with WEA Financial Advisors, Inc. For information regarding advisory services, please see the Client Relationship Summary for our affiliated RIA, WEA Financial Advisors, Inc.</p>
Item 2: Relationship and Services	<p>What investment services and advice can you provide me? We offer brokerage services to retail investors of proprietary 403(b) and IRA programs provided through our affiliates. WEA IS provides recommendations with respect to account type but does not provide recommendations with respect to your investment options. WEA IS does not buy or sell securities on behalf of your account(s); however, our registered representatives take orders to execute transactions on behalf of your account(s). WEA IS will refer you to WEA Financial Advisors, Inc. (WEA FA), for advice and/or recommendations regarding investments. While WEA IS remains available to assist you, WEA IS does not monitor your account(s). Our brokerage services are limited to specific groups, focused primarily on K–14 public educators and their families. A current description of eligible groups can be found on our website, www.weabenefits.com/family.</p> <p>We do not impose an account minimum at this time.</p> <p><i>For additional information, please see our Regulation Best Interest Disclosure.</i></p> <p>Questions to ask your Financial Professional:</p> <ul style="list-style-type: none"> • Given my financial situation, should I choose an investment advisory service? Why or why not? • How will you choose programs and/or investments offered to me? • What is your relevant experience, including your licenses, education, and other qualifications? • What do these qualifications mean?
Item 3: Fees, Costs, Conflicts, and Standards of Conduct	<p>What fees will I pay? WEA IS does not charge fees. The affiliated 403(b) and IRA programs have an annual administrative charge based on your account balance. For additional information about program costs, please visit https://www.weabenefits.com/product/403b/our-403b-fees/ or https://www.weabenefits.com/product/ira/our-ira-fees/.</p> <p>Other Fees and Costs You may also incur fund operating expenses. You will pay these operating expenses, whether you make or lose money on your investments. Operating expenses will reduce any amount of money you make on your investments over time. Please make sure you understand what operating expenses you are paying.</p> <p><i>For additional information, please see our Regulation Best Interest Disclosure.</i></p> <p>Questions to ask your Financial Professional:</p> <ul style="list-style-type: none"> • Help me understand how these fees and costs might affect my investments. • If I give you \$10,000 to invest, how much will go to fees and costs, and how much will be invested for me? <p>What are your legal obligations to me when acting as my investment adviser? How else does your firm make money and what conflicts of interest do you have? When we provide you with a recommendation, we have to act in your best interest and not put our interest ahead of yours. At the same time, the way we make money creates some conflicts with your interests. You should understand and ask us about these conflicts because they can affect the recommendations and investment advice we provide you. Here are some examples to help you understand what this means.</p> <p>The programs that we offer are primarily limited to proprietary programs offered by our affiliates such as the 403(b) and IRA programs. Our affiliates directly and indirectly compensate us for offering their</p>



	<p>programs. This creates a conflict of interest in that we are unable to offer other programs that may better suit your needs.</p> <p>Certain mutual fund companies give our affiliates record-keeping reimbursements based on the amount of funds placed with them. We therefore have an incentive to promote proprietary programs offered by our affiliates because our affiliates use record-keeping reimbursements to offset program fees and expenses, including investment professional salaries.</p> <p>Questions to ask your Financial Professional:</p> <ul style="list-style-type: none">• How might your conflicts of interest affect me, and how will you address them? <p><i>For additional information, please see our Regulation Best Interest Disclosure.</i></p> <p>How do your financial professionals make money?</p> <p>Our investment professionals are compensated with an annualized base salary and a non-individualized discretionary annual bonus based on the overall growth of our affiliate programs, including new business and retention. Our investment professionals do not earn commissions and are not compensated on a transaction basis for their activities at WEA IS. Certain professionals are dually registered with our affiliated Registered Investment Adviser; however, they do not earn compensation as a representative of the Registered Investment Adviser in relation to their activities at WEA IS.</p>
Item 4: Disciplinary History	<p>Do you or your financial professionals have legal or disciplinary history?</p> <p>No. Visit Investor.gov/CRS for a free and simple search tool to research us and our financial professionals.</p> <p>Questions to ask your Financial Professional:</p> <ul style="list-style-type: none">• As a financial professional, do you have any disciplinary history? For what type of conduct?
Item 5: Additional Information	<p>For additional information about our services, please visit www.weabenefits.com or contact our Compliance Coordinator at 1-800-279-4030 or retirement@weabenefits.com. If you would like additional, up-to-date information or a copy of this disclosure, please call 1-800-279-4030.</p> <p>Questions to ask your Financial Professional:</p> <ul style="list-style-type: none">• Who is my primary contact person?• Is he or she a representative of an investment adviser or a broker-dealer?• Who can I talk to if I have concerns about how this person is treating me?