



## New York State Teachers' Retirement System

10 Corporate Woods Drive  
Albany, New York 12211-2395

(800) 348-7298 or (518) 447-2900

Website: [NYSTRS.org](http://NYSTRS.org)

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**RE:**

Name: \_\_\_\_\_

NYSTRS ID: \_\_\_\_\_

To Whom It May Concern:

The New York State Teachers' Retirement System is a defined benefit governmental plan within the meaning of 414(d) of the Internal Revenue Code. As long as any monies being rolled over are coming from an acceptable plan, our System must accept these monies.

The purpose of the direct transfer transaction for the above referenced member is the purchase of permissive service credit, within the meaning of Internal Revenue Code Section 415(N)(3)(A). The transfer includes restricted funds, and the transfer of these funds to our plan will not permit avoidance of any otherwise applicable restriction.

Any funds received in excess of the cost for the permissive service credit that cannot be returned to the original financial institution will be disbursed directly to the member. The disbursement of excess funds is treated as taxable income and may be subject to early distribution penalties by the IRS.

Enclosed is a copy of our most recent fact sheet (FAC-805), which contains important instructions that must be followed in order to allow us to accept payment in this manner pursuant to the statute.

**Please note that the documentation forwarded with the monies must contain the actual words:**

- **eligible 403(b);**
- **eligible governmental 457 plan;**
- **traditional IRA; or,**
- **401(a) qualified plan/401(k).**

*Without this wording, acceptance of the monies will be delayed.*

If you have questions, please contact (800) 348-7298, Ext. 6250.

Sincerely,

*Member Services Department*