

UNITED OF OMAHA LIFE INSURANCE COMPANY
COMPANION LIFE INSURANCE COMPANY
MUTUAL of OMAHA RETIREMENT SERVICES



HOW TO GET YOUR ROLLOVER RIGHT



Whether you're changing employers, or it's time to retire, you have a lot on your plate. Changing employers can include a number of tasks: Everything from simply planning a new commute route, to relocating the family. Those preparing for retirement are opening an entirely new chapter of life, and closing out the previous chapter can be surprisingly demanding.

Changing employers or retiring are significant life events that can be loaded with challenges. On top of everything else, they share an additional decision that must be made: What should you do with your retirement savings? It's important to make an informed decision, and Mutual of Omaha Retirement Services is here to help.

ESSENTIALLY, THERE ARE THREE OPTIONS FROM WHICH TO CHOOSE:

- **Stay in your current 401(k) plan**
Make no changes, keep your current retirement savings in place
- **Rollover to a new retirement plan**
Transfer your 401(k) savings from your previous employer's plan to your new employer's plan or into an Individual Retirement Account (IRA)
- **Cash out**
Liquidate your account into cash



Each option comes with its own benefits and drawbacks. The option you choose will likely depend on your circumstances; your tolerance for taxes, penalties and fees; and your requirements for simplicity, flexibility and security. These are all important considerations. Of course, no single option is right for everyone, so let's take a closer look at their advantages and disadvantages, so you can make a decision that's right for you.

If you have any questions or need assistance, contact one of our rollover specialists at 800-679-6019 (Option 3) or email rollovers@mutualofomaha.com.

CONSIDERATIONS WITH EACH OPTION...



STAY IN PREVIOUS
EMPLOYER'S PLAN



ROLLOVER TO NEW
RETIREMENT PLAN



CASH OUT

ADVANTAGES

If staying in a plan:

- No paperwork or action required
- Access to investments that may not be available outside the plan
- Potentially lower fees than in a new plan
- Stays tax deferred
- Penalty-free withdrawal if separated from service after 55
- Broad protection from creditors
- Access to plan tools and services

If rolling to a 401(k) plan:

- Loans may be allowed
- Potentially lower fees than an IRA
- Stays tax deferred
- Penalty-free withdrawal if separated from service after 55
- Broad protection from creditors
- Access to tools and services
- Convenience of having all 401(k) savings under one plan

If rolling to an IRA:

- Wide range of investment options
- Additional contributions allowed
- Option to move assets to future employers' plan
- Potential access to money
- Investment remains tax deferred
- Ability to consolidate multiple accounts

If cashing out:

- Money is immediately available and can be used for expenses

POSSIBLE DISADVANTAGES

- Investment options may be limited
- Additional contributions not allowed
- Typically requires \$5,000 minimum balance
- Fees may be higher for inactive employees
- May not be able to take a loan

- Certain investment options may not be available
- Possible waiting period for transfer
- Fees and expenses may be higher
- Not all employers offer 401(k) rollover option

- No loans
- Certain 401(k) investments may not be available
- May need to liquidate investments to fund IRA
- Possible trade-related expenses, including commissions
- May have higher fees

- Depletion of assets intended for retirement
- 20% withheld for income taxes
- Federal, state and local taxes may apply
- 10% early withdrawal penalty if younger than 59.5
- Loss of future tax-advantaged growth

DID YOU KNOW?

Not all employer-sponsored retirement plans are created equal, and features can vary greatly. Before you make a decision, double check to see how the plan you are considering manages:

- Investment options
- Annual fees
- Consolidating multiple accounts
- Loans and withdrawals

MUTUAL OF OMAHA'S SIMPLIFIED ROLLOVER PROCESS

You can roll over funds when you retire, change jobs, or if you simply want to consolidate retirement accounts.

If you decide to roll an existing plan's balance into your Mutual of Omaha 401(k), we're here to help. We have a dedicated team of rollover specialist with the knowledge and experience to streamline the process and help make it easier for you.

Here's how it works:

- Just call 800-679-6019 (Option 3) or email rollovers@mutualofomaha.com and a Mutual of Omaha rollover specialist will assist you with:
 - Initiating a rollover distribution from your current plan provider
 - Completing any required forms or paperwork
 - Getting the funds rolled into your Mutual of Omaha plan with the investment options you choose
- Or, if you're comfortable with doing it yourself, visit getretirementright.com/rollover for self-service information and forms

With Mutual of Omaha's customer-focused philosophy, we're all about simplicity, ease of doing business and peace of mind. Our streamlined rollover process is just one example of this philosophy in action.

Mutual of Omaha
Rollover Assistance Center
800-679-6019 (Option 3)
rollovers@mutualofomaha.com
www.GetRetirementRight/rollover



UNITED OF OMAHA LIFE INSURANCE COMPANY

3300 Mutual of Omaha Plaza
Omaha, NE 68175

COMPANION LIFE INSURANCE COMPANY

Hauppauge, NY 11788

GetRetirementRight.com

Investment options are offered through a group variable annuity contract (Forms 902-GAQC-09, 903-GAQC-14, 903-GAQC-14 FL, 903-GAQC-14 MN, 903-GAQC-14 OR, 903-GAQC-14 TX, or state equivalent) underwritten by United of Omaha Life Insurance Company for contracts issued in all states except New York. United of Omaha Life Insurance Company, 3300 Mutual of Omaha Plaza, Omaha, NE 68175 is licensed nationwide except in New York. Companion Life Insurance Company, Hauppauge, NY 11788 is licensed in New York and underwrites the group variable annuity (Form 900-GAQC-07(NY)).

Each company accepts full responsibility for each of their respective contractual obligations under the contract but does not guarantee any contributions or investment returns except as to the Guaranteed Account and the Lifetime Guaranteed Income Account as provided under the contract. All guarantees are based on the claims-paying ability and financial strength of the underwriting company. Specific features of the Lifetime Guaranteed Income Account vary by state. Restrictions apply. The Lifetime Guaranteed Income Account is not available in Nevada or New York. Neither United of Omaha Life Insurance Company, Companion Life Insurance Company, nor their representatives or affiliates offers investment advice in connection with the contract.

Group variable annuities are long-term investment vehicles designed to accumulate money on a tax-deferred basis for retirement purposes. Distributions may be subject to ordinary income tax and, if taken prior to age 59½, a 10 percent federal tax penalty may apply. Investing in a group variable annuity involves risk, including possible loss of principal.

Mutual of Omaha Retirement Services is a marketing name for the Retirement Plans Division of Mutual of Omaha Insurance Company.

Prior to selecting investment options for your retirement account, you should consider the investment objectives, risks, fees and expenses of each option carefully. For this and other important information, you should review your enrollment materials or the participant website. Read this information carefully.



ROLLOVER CONTRIBUTION FORM

Employee Name: _____ Current Employer: _____

Social Security Number: _____ Date of Birth: _____ Date of Hire: _____

Address: _____ City: _____ ST: _____ ZIP: _____

Daytime Phone: _____ E-mail: _____

Prior Plan or IRA Information (required):

Financial Institution and/or Former Employer: _____

Contact Name: _____ Phone: _____

Address: _____ City: _____ ST: _____ ZIP: _____

Rollover Amount:

- 100% Full Liquidation
- Specified Dollar Amount \$ _____
- Account Number: _____

Type of Plan:

- 401(k) Profit Sharing Money Purchase 403(b) 457 Traditional IRA Rollover IRA Roth 401(k)
- Other _____

Note: Your prior provider may have additional distribution requirements. Please contact your prior provider for the required forms.

Check One:

- I have sent a completed distribution form to my prior plan/IRA. (Please attach a copy.)
- I have requested a distribution form to be sent to me and will complete it and submit it.
- I have not yet requested or completed any form from my prior plan/IRA.

Investment Election (Please check one): NOTE – If no investment selections are provided, funds will be invested using current investment elections. If no investment elections exist, funds will be deposited into your plans default investment option.

- I elect to have my rollover invested according to my current allocation on file for new deferral contributions.
- I elect to have my rollover invested in the following manner: (See your enrollment booklet or participant website for your plan's investment options.)

_____ %	_____
_____ %	_____
_____ %	_____
_____ %	_____

Initial: _____ Date: _____

For assistance rolling money into your plan with Mutual of Omaha, call (800) 679-6019 (Option 3).

PARTICIPANT ACKNOWLEDGEMENT

I hereby direct you to liquidate all the assets of the contract/account(s) immediately upon receipt of this request. Since this is a rollover, please do not withhold any amount for taxes.

The check should be made payable to “**Matrix Trust Company – FBO [Your Name]**” and mailed to the address shown below. I further verify that:

- a. These funds represent an eligible rollover distribution and do not include: required minimum distribution (RMD’s), any distribution that is part of a series of substantially equal periodic payments lasting ten (10) or more years, distributions due to financial hardship, distributions to a non-spouse beneficiary or nontaxable contributions; and
- b. If I received the distribution, it has not been more than 60 days since receipt.

I am eligible for a direct rollover from the retirement plan, these funds represent only eligible rollover distributions, and I hereby designate this contribution as an eligible direct rollover contribution.

I understand if only a portion of the eligible distribution amount is rolled over, the amount retained (less my cost basis) will be taxed as ordinary income, and if under age 59½, may incur a 10 percent early distribution penalty.

I, undersigned Owner of the previously mentioned account(s) request a rollover of the cash proceeds/account balance to Mutual of Omaha Insurance Company. It is my intention that this surrender and payment shall not constitute either actual or constructive receipt of income for federal income tax purposes, and therefore qualifies as a rollover of assets. 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. If my name is used it must be preceded by the term FBO, or “for the benefit of.”

I understand that once assets are rolled to an employer-based qualified retirement plan, they are treated as plan assets and are subject to the provisions of the plan document and federal laws. Qualified retirement plans may have restrictions to when the money in the plan is accessible for withdrawal. Rollover contributions will be subject to minimum distribution requirements, qualified joint and survivor annuity requirements, if applicable, and early distribution penalty rules. I have reviewed my employer’s Summary Plan Description for more information regarding withdrawals.

My signature below confirms that the information provided is accurate, my understanding of the preceding acknowledgements and that I am responsible for any tax consequences or penalties that may apply as a result of these transactions.

Participant Signature *(Required)* _____ **Date** _____

Participant Name _____ **Date** _____

REQUIRED

TO BE COMPLETED BY PLAN ADMINISTRATOR OR TRUSTEE

The plan designated is a valid qualified retirement plan (as described in IRC Sec. 401(a)). The undersigned hereby agrees to serve as the Trustee or Plan Administrator for the account of the above named individual and, in that capacity, agrees to accept the rollover of the assets listed.

Name of Organization _____ Plan # _____

Authorized Signature _____ *Date* _____

SEND COMPLETED FORM TO:

FAX#: (402) 351-2176

or

E-MAIL TO: rollovers@mutualofomaha.com

MAIL CHECK TO:

Mutual of Omaha Insurance Company

ATTN: Check Zone/RPD

9330 State Hwy 133

Blair, NE 68008

FOR ASSISTANCE CALL: (800) 679-6019 (Option 3)