Thinking About Moving Your Retirement Savings To Pension Fund?

Consolidating your accounts can make it easier to manage your money and keep your benefits aligned with your goals. The way you move funds depends on the type of account you have now and the type of account you are moving into—rules differ for IRAs, employer plans, and Roth options. Below are the most common ways to move money, with simple explanations of when each applies and what to expect in terms of taxes and reporting.

Tax note: Some methods are tax-free, while others—such as Roth conversions—are taxable in the year of the move. Reporting and withholding rules may apply, so review each option carefully and consider consulting with a tax advisor.

Retirement Account Rollover Eligibility

Pension Fund of the Christian Church	New Account Move To:					
Account Type Move From:	**Pension Plan**	**TDRA 403(b)**	**Roth 403(b)**	**Roth IRA**	**Traditional IRA**	**PFCC 457(b)**
Traditional IRA	No	Direct/Indirect Rollover *Excluding Nondeductible Amounts	No	Conversion/Indirect Rollover*; Recharacterization	Transfer/Indirect Rollover	No
Roth IRA	No	No	No	Transfer/Indirect Rollover	Recharacterization	No
Tax-Exempt 457(b)	No	No	No	No	No	Transfer Only
Pre-Tax 401(k) 401(a) 403(b) 457(b) (governmental only)	No	Direct/Indirect Rollover; Transfer	*Only as In-Plan Roth Rollover.	Conversion*	Direct/Indirect Rollover	No
Roth 403(b) 401(k) 457(b) (governmental only)	No	No	Direct/Indirect Rollover; Transfer	Direct/Indirect Rollover	No	No

*Any portion that would be taxable if distributed to the participant must be included in income.

1. Trustee-to-Trustee Transfer (no distribution to you)

Overview: Your provider sends funds directly to Pension Fund.

Use when: Your current employer sponsors another 403(b) or a 401(a) retirement plan (including a 401(k) plan) that you participate in, and you want to transfer your account from that plan to the TDRA 403(b), or you want to transfer an IRA elsewhere to a Pension Fund IRA.

Tax Implication: Not a distribution; no reporting/withholding.

2. Direct Rollover (no distribution to you)

Overview: Your provider sends funds directly to Pension Fund.

Use when: Moving funds from an employer plan (like a 401(k), 403(b), or governmental 457(b) plan) into another eligible retirement account, such as a Traditional IRA, Roth IRA, or a qualified plan like the TDRA.

Tax Implication: Applicable reporting/withholding rules apply.

3. Indirect Rollover (distributed to you)

Overview: Funds are paid to you; you redeposit to Pension Fund within 60 days (waiver may apply).

Use when: A direct rollover/transfer is not possible.

Tax Implication: Applicable reporting/withholding rules apply.

4. Recharacterization (IRA only)

Overview: Your provider sends funds directly from your original IRA contribution (plus earnings/losses), Traditional ↔ Roth.

Use when: You made a regular contribution to the wrong IRA type; request by your tax filing deadline (with extensions). Not allowed for prior Roth conversions.

Tax Implication: Not taxable; treated as if the contribution was made to the destination IRA from the start.

5. Conversion (to Roth)

Overview: The movement of pretax money to Roth (e.g., Traditional IRA → Roth IRA, pretax 401(k)/403(b) → Roth IRA) directly or via indirect rollover.

Use when: You want tax-free withdrawals later and are comfortable paying taxes now (e.g., low-income year, expecting a higher bracket in the future, RMD strategy).

Tax Implication: Taxable in the conversion year; treated as a rollover for reporting.

6. In-Plan Roth 403(b) Rollover (TDRA)

Overview: Conversion of pretax TDRA 403(b) to Roth 403(b) (money stays in the plan).

Use when: You already have a TDRA 403(b), want Roth treatment, and prefer to stay in-plan (no new IRA).

Tax Implication: Taxable in the year of the rollover; reported on Form 1099 R; no cash paid to you; distribution eligibility not required.

Tips for a Successful Rollover

STEP 1:

Reach out to the institution currently holding your funds and ask the following:

- **Ask:** What information, forms, or documents do they require to release your funds?
- **Ask:** What is the best method for submitting a request for funds: fax, email, or regular mail?
- **Ask:** How will your institution transfer funds? Can it be electronic?
- **Ask:** Will the current institution you are moving money from accept Pension Fund paperwork to release funds? How long will it take to release funds once paperwork is received?
- **Confirm:** Your account is eligible for distribution and/or can be rolled or transferred into a Pension Fund account.
- **Confirm:** Whether you will incur any penalties or fees if you request a distribution of funds.
- **Confirm:** If 73 or over, or if the account is inherited from someone over 73, make sure that the institution currently holding funds will process your required minimum distribution (RMD) for that year, before funds are distributed to Pension Fund.

*All applicable forms can be found at **www.pensionfund.org/forms.**

STEP 2:

Complete and return the paperwork to begin your enrollment. Pension Fund will need:

- Your enrollment form* if you or your eligible spouse do not already own the specific account type you would like to roll/transfer funds into with Pension Fund.
- A completed rollover/transfer form* along with the most recent copy of the statement from the institution currently holding your funds. The statement is not used to confirm balance; it is used to confirm the account type is eligible to rollover or transfer funds. It is required to process the request.
- Make sure to keep a copy of your submitted enrollment and rollover/transfer forms for your records.
- If performing an electronic transfer of funds, please reach out to your Client Relations team member for Pension Fund's ACH information.

Please remit a copy of your application for your direct or indirect rollover distribution or transfer to Pension Fund by:

Email:
pfcc1@pensionfund.org

Mailing Address:
P.O. Box 6251,
Indianapolis, IN 46206-6251

Important Things to Note Regarding Moving Funds to Pension Fund:

It may take several weeks for an institution to process your request and disburse the funds. If you have not received correspondence, or Pension Fund has not received the funds after 14 business days, follow up to confirm that the current institution has received the request. Please understand that Pension Fund is not an authorized signer with the institution currently holding your funds and cannot inquire with that institution on your behalf.

You will get an automated email notification when your rollover or transfer to a new account is successfully completed. After your account is set up, you can easily track your account balance, quarterly interest, and Good Experience Credits online through the Member Portal.

Questions regarding the rollover process? Give us a call at 866.495.7322.

Pension Fund
of the Christian Church
strong. smart. secure.

READY FOR THE NEXT STEP?

Our Client Relations Team is ready to help.

VISIT:
www.PensionFund.org/Get-Started