### Next Steps for Your Retirement Plan(s) During Your Transition

#### What to do with savings in your Optional Retirement Plan (ORP), 457(b), and/or 403(b) account

<table>
<thead>
<tr>
<th>Option</th>
<th>Potential Advantages</th>
<th>Issues to Consider</th>
</tr>
</thead>
</table>
| Leave funds in your current retirement plan          | • Continued tax-deferred growth*  
• Stay invested in plan-specific investment options | • May be easy to forget when trying to manage multiple accounts  
• Cannot make additional contributions |
| Roll funds to a new employer’s retirement plan account | • Continued tax-deferred growth*  
• May have no income tax or penalties* | • New employer’s plan may not accept rollovers  
• May have limited options for investments  
• Subject to new employer’s plan rules |
| Move funds into an individual retirement account (IRA) | • Continued tax-deferred growth*  
• Consolidation of multiple accounts for easy management | • Fees and expenses vary by IRA*  
• May have limited options for investments |
| Withdraw your funds                                   | • Immediate access to savings                                                       | • Federal and state income tax withheld*  
• Potential 10% early withdrawal penalty if you are under age 59 ½*  
• Loss of long-term growth potential |

*Contact your retirement plan vendor* to discuss options or arrange a rollover, transfer, or withdrawal.

### What to do with your Arizona State Retirement System (ASRS) account

If you move to another ASRS employer and leave funds with ASRS: Your membership will continue.

If not moving to another ASRS employer:
- Leave your funds with the ASRS.
- Retire, when you are eligible.
- Take a refund of your account. **Withdrawing funds will waive all rights to ASRS membership benefits, including future pension benefits, the Retiree Accumulated Sick Leave payment, and access to retiree health insurance programs.**

*Contact the Arizona State Retirement System* for questions regarding your retirement account.

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*We recommend that you consult with a tax adviser to discuss associated tax impacts, fees, or potential penalties associated with various choices.*