THE UNIVERSITY OF NORTH CAROLINA OPTIONAL RETIREMENT PROGRAM (UNC ORP)
ACKNOWLEDGMENT FOR DISPOSITION OF ACCOUNT CONTRIBUTIONS

SECTION A: IDENTIFICATION DATA

NAME: _____ SOC. SEC.#_____
(Last) (First) (MI)

HOME ADDRESS:_____

UNC EMPLOYING INSTITUTION:_____ TERMINATION DATE:_____

UNC ORP ACCOUNT CARRIER(S): ❑ FIDELITY ❑ LINCOLN ❑ TIAA-CREF ❑ VALIC

COMPLETE THE APPROPRIATE SECTION BELOW BEFORE SIGNING THIS FORM.

SECTION B: PARTICIPATED IN UNC ORP FOR FIVE OR MORE YEARS

DATES OF PARTICIPATION IN UNC ORP: From:_____ To:_____

SECTION C: CONTINUING PARTICIPATION IN A CORE RETIREMENT PLAN UNDERWRITTEN BY A UNC ORP CARRIER AT ANOTHER INSTITUTION OR AGENCY OF HIGHER EDUCATION

I am leaving the employ of The University of North Carolina ("the University") with less than five years participation in the UNC ORP and I WILL continue participating in a core retirement plan with my new employer that is underwritten by one or more of the four UNC ORP carriers (currently Fidelity, Lincoln, TIAA-CREF, and VALIC). This will be my subsequent employer's "like" retirement plan, in which I will use the accounts only of companies to which I contributed under the UNC ORP, or could have contributed had I remained a participant in the UNC ORP.

NAME AND ADDRESS OF NEW INSTITUTION:_____

_____

Carrier(s) with which I will participate: ❑ FIDELITY ❑ LINCOLN ❑ TIAA-CREF ❑ VALIC

SECTION D: NOT CONTINUING CORE RETIREMENT CONTRIBUTIONS UNDERWRITTEN BY A UNC ORP CARRIER AT ANOTHER INSTITUTION OR AGENCY OF HIGHER EDUCATION

I am leaving the employ of The University of North Carolina with less than five years participation in the UNC ORP. I WILL NOT continue participation in a core retirement plan at another institution or agency of higher education underwritten by one or more of the four UNC ORP carriers (currently Fidelity, Lincoln, TIAA-CREF, and VALIC), that is, a plan in which I would use the accounts only of companies to which I contributed under the UNC ORP, or could have contributed had I remained a participant in the UNC ORP. I HEREBY ACKNOWLEDGE that only my UNC ORP account(s) contributions, made on my behalf by the University, adjusted for investment experience of such contributions and for applicable charges, shall be forfeited pursuant to law. I UNDERSTAND that this University portion will be refunded to The University of North Carolina for transmittal to the North Carolina Teachers' and State Employees' Retirement System and that I am hereby renouncing forever any and all claim or right to such University contributions to my UNC ORP account(s).

With respect to content of UNC ORP account(s) attributable to my own contributions by means of salary reduction, adjusted for investment experience of such contributions and for applicable charges, I HEREBY REQUEST the following action:

Check the appropriate box: ❑ My portion to be retained in the UNC ORP account(s).

❑ My portion to be transferred, rolled over, or withdrawn as permitted by the UNC ORP carrier(s), in accordance with IRS regulation. (NOTE: Contact your UNC ORP carrier directly to obtain the appropriate forms to initiate such transactions.)

SECTION E: 12-MONTH DELAYED NOTIFICATION OF ENROLLMENT IN A CORE RETIREMENT PLAN AT ANOTHER INSTITUTION OR AGENCY OF HIGHER EDUCATION

I have NOT ENROLLED, at this time, in a core retirement plan at another institution or agency of higher education underwritten by one or more of the four UNC ORP carriers (currently Fidelity, Lincoln, TIAA-CREF, and VALIC), that is, a plan in which I would use the accounts only of companies to which I contributed under the UNC ORP, or could have contributed had I remained a participant in the UNC ORP. I UNDERSTAND that if, within 12 months after the termination date of my University employment or cessation of UNC ORP participation, I have not so enrolled, my UNC ORP account contributions made on my behalf by the University, adjusted for investment experience of such contributions and for applicable charges, shall be forfeited pursuant to law. I UNDERSTAND that this University portion will be refunded to The University of North Carolina for transmittal to the North Carolina Teachers' and State Employees' Retirement System and that I am hereby renouncing forever any and all claim or right to such University contributions to my UNC ORP account(s).

I UNDERSTAND that it is my responsibility to notify the University in writing (at the UNC Office of the President, P.O. Box 2688, Chapel Hill, NC 27515-2688) at such time as I have enrolled in a retirement plan that meets the requirements of the foregoing paragraph of this Section E. I FURTHER UNDERSTAND that my failure to so notify the University within 30 days following the elapse of 12 months after termination of my University employment or cessation of participation, shall permit the University to proceed with the forfeiture of my UNC ORP account(s) contributions, made on my behalf by the University, adjusted for investment experience of such contributions and for applicable charges, pursuant to law.

If appropriate, check this box: ❑ I elect to delay notification.

EMPLOYEE SIGNATURE:_____ **DATE:**_____

EMPLOYER USE ONLY

UNC CAMPUS VERIFICATION OF ORP PARTICIPATION: Years:_____ Months:_____

UNC CAMPUS REPRESENTATIVE SIGNATURE: _____

UNC OFFICE OF THE PRESIDENT REPRESENTATIVE CERTIFICATION: ❑ VESTED ❑ NOT VESTED

UNC OFFICE OF THE PRESIDENT REPRESENTATIVE SIGNATURE:_____

EXECUTE, THEN DISTRIBUTE: White- Office of the President / Yellow- Participant / Pink- Institution