

Date: December 2005 / Kislev 5766

To: RPB Participants

From: Robert M. Koppel and Paul T. Rockfeld

Re: IRA Rollovers

We are pleased to announce that the RPB is now accepting rollovers from Individual Retirement Accounts (“IRAs”). This is the next step in our program to allow participants to transfer funds from other qualified retirement plans to their RPB account. As you know, we began to accept funds transferred from other qualified 403(b) and 401(k) pension plans in June 2005.

It is important to note that rollovers cannot include after-tax or non-deductible contributions made to an IRA and that money in Roth IRAs cannot be rolled over to the RPB pension plan. As a rule of thumb, you can roll over your IRA if it only includes contributions and associated earnings that have not yet been taxed. In most cases the eligible rollovers include money from IRAs that were funded by annual tax-deferred contributions or rollovers to an IRA from a prior qualified pension plan such as a 403(b) or 401(k).

To roll over your current IRA, you must request that the institution that is currently investing your IRA process a rollover check payable to “Reform Pension Board.” You must complete the enclosed “Request to Roll Over Funds from an IRA” form and return the form with the rollover check to the RPB.

Rollovers will be shown separately from your other RPB assets on your quarterly RPB statement and will be subject to the same RPB rules and investment allocation choices as your other RPB funds. It is important to note that money that is rolled over from sources other than URJ - affiliated congregations is not eligible for parsonage exclusion in retirement.

If you have any questions, please contact Paul Rockfeld by phone at (212) 681-1818, extension 222, or by email at [prockfeld@rpb.org](mailto:prockfeld@rpb.org).

Thank you.