

# IRA Rollover or Conversion Review for Traditional, Roth, and SIMPLE IRAs

## 1 IRA OWNER INFORMATION

NAME, ADDRESS, CITY, STATE, AND ZIP			
IRA ACCOUNT (PLAN) NUMBER	SOCIAL SECURITY NUMBER	DATE OF BIRTH	DAYTIME PHONE NUMBER

## 2 ROLLOVER OR CONVERSION ELIGIBILITY REVIEW

Complete A, B, C, D, or E. (For further explanation see Additional Information included with this form.)

<b>A. Rollover from a (check one):</b> <input type="checkbox"/> Traditional IRA to a Traditional IRA <input type="checkbox"/> SIMPLE IRA to a Traditional IRA Yes    No <input type="checkbox"/> Traditional IRA to a SIMPLE IRA <input type="checkbox"/> SIMPLE IRA to a SIMPLE IRA <input type="checkbox"/> Roth IRA to a Roth IRA <input type="checkbox"/> <input type="checkbox"/> I am completing this rollover within 60 days of receiving my distribution. <input type="checkbox"/> <input type="checkbox"/> I am completing this rollover more than 60 days after receiving my distribution with self-certification or other waiver granted by the IRS. <input type="checkbox"/> <input type="checkbox"/> I am making this rollover without violating the one rollover per 1-year (12-month) limitation. <input type="checkbox"/> <input type="checkbox"/> I am eligible to make this rollover contribution. Assets ineligible for rollover include any required minimum distribution, distributions to a nonspouse beneficiary, any corrective distribution of excess contribution from a traditional IRA, or any part of a series of substantially equal periodic payments. <input type="checkbox"/> <input type="checkbox"/> (For rollovers between SIMPLE IRAs and traditional IRAs only) At least two years have passed since the date of the initial contribution to my SIMPLE IRA.	
<b>B. Indirect Rollover or Direct Rollover from an Eligible Retirement Plan to a (check one):</b> <input type="checkbox"/> Traditional IRA <input type="checkbox"/> SIMPLE IRA Yes    No <input type="checkbox"/> <input type="checkbox"/> I have received an eligible rollover distribution from an Internal Revenue Code Section 401(a), 403(a), 403(b), or governmental 457(b) plan. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover within 60 days of receiving my distribution. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover more than 60 days after receiving my distribution with self-certification or other waiver granted by the IRS. <input type="checkbox"/> <input type="checkbox"/> I am eligible to make this rollover contribution. Assets ineligible for rollover include any required minimum distribution, any part of a series of substantially equal periodic payments, a plan loan in default, certain dividends on employer securities, P.S. 58 costs of life insurance, a corrective distribution of certain excess contributions, or any hardship distribution. <input type="checkbox"/> <input type="checkbox"/> (For SIMPLE IRAs only) At least two years have passed since the date of the initial contribution to my SIMPLE IRA.	
<b>C. Indirect Rollover or Direct Rollover from a Designated Roth Account to a Roth IRA.</b> Yes    No <input type="checkbox"/> <input type="checkbox"/> I have received an eligible rollover distribution from an Internal Revenue Code Section 401(a), 403(b), or governmental 457(b) plan. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover within 60 days of receiving my distribution. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover more than 60 days after receiving my distribution with self-certification or other waiver granted by the IRS. <input type="checkbox"/> <input type="checkbox"/> I am eligible to make this rollover contribution. Assets ineligible for rollover include any required minimum distribution, any part of a series of substantially equal periodic payments, a plan loan in default, P.S. 58 costs of life insurance, a corrective distribution of certain excess contributions, or any hardship distribution.	
<b>D. Indirect Rollover or Direct Rollover from an Eligible Retirement Plan to a Roth IRA.</b> Yes    No <input type="checkbox"/> <input type="checkbox"/> I have received an eligible rollover distribution from an Internal Revenue Code Section 401(a), 403(a), 403(b), or governmental 457(b) plan. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover within 60 days of receiving my distribution. <input type="checkbox"/> <input type="checkbox"/> (For indirect rollovers only) I am completing this rollover more than 60 days after receiving my distribution with self-certification or other waiver granted by the IRS. <input type="checkbox"/> <input type="checkbox"/> I am eligible to make this rollover contribution. Assets ineligible for rollover include any required minimum distribution, any part of a series of substantially equal periodic payments, a plan loan in default, certain dividends on employer securities, P.S. 58 costs of life insurance, a corrective distribution of certain excess contributions, or any hardship distribution.	
<b>E. Conversion to a Roth IRA from a (check one):</b> <input type="checkbox"/> Traditional IRA <input type="checkbox"/> SIMPLE IRA Yes    No <input type="checkbox"/> <input type="checkbox"/> (For conversions by rollover only) I am completing this conversion within 60 days of receiving my distribution. <input type="checkbox"/> <input type="checkbox"/> I am eligible to make this conversion contribution. Assets ineligible for conversion include any required minimum distribution, any part of a series of substantially equal periodic payments, or any corrective distribution of certain SEP or SIMPLE IRA plan excess contributions. <input type="checkbox"/> <input type="checkbox"/> (For SIMPLE IRAs only) At least two years have passed since the date of the initial contribution to my SIMPLE IRA.	

# 3 SIGNATURES

I am the IRA owner or individual legally authorized to complete this form. I certify the accuracy of the information set forth in this form. I understand that my rollover or direct rollover election is irrevocable. Except as otherwise provided by law. I assume full responsibility for the consequences of this rollover or conversion decision. I acknowledge that the custodian/trustee cannot provide, and has not provided, me with tax or legal advice. I have been advised to seek the guidance of a tax or legal professional.

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Signature of IRA Owner

Date

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Signature of Custodian/Trustee

Date

## ADDITIONAL INFORMATION

**Purpose.** The IRA Rollover or Conversion Review for Traditional, Roth, and SIMPLE IRAs form is designed to assist you in meeting your responsibility to only roll over or convert eligible assets.

**Additional Documents.** Applicable law or policies of the IRA custodian/trustee may require additional documentation.

**For Additional Guidance.** It is in your best interest to seek the guidance of your tax or legal professional before completing this document. You should also reference the IRA agreement and disclosure statement and/or amendments provided by the custodian/trustee. For more information refer to Internal Revenue Service (IRS) Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, IRS Publication 505, *Tax Withholding and Estimated Tax*, instructions to your federal income tax return, or the IRS's web site at [www.irs.gov](http://www.irs.gov).

**Terms.** A general understanding of the following terms may be helpful in completing your transactions.

**Conversion.** A conversion occurs when you move your traditional IRA or SIMPLE IRA assets to a Roth IRA. Conversions may be accomplished via a transfer method where funds are moved directly to a Roth IRA with the same custodian/trustee or with a different custodian/trustee. Conversions may also be accomplished using a rollover method.

**Designated Roth Account.** A designated Roth account is an account that is part of an Internal Revenue Code (IRC) Section 401(a), 403(b), or governmental 457(b) plan that accepts salary deferrals designated as Roth contributions. Common names for these plans include Roth 401(k) and Roth 403(b) plans.

**Direct Rollover.** A direct rollover is the movement of assets directly from an eligible retirement plan to an IRA without the IRA owner's use or control. This transaction generally occurs by means of a check payable to the IRA custodian/trustee or electronically to the IRA custodian/trustee for the benefit of the IRA owner.

**Eligible Retirement Plan.** Eligible retirement plans include qualified trusts under IRC Section 401(a), annuity plans under IRC Section 403(a), annuity contracts under IRC Section 403(b), and certain governmental IRC Section 457(b) plans. Common names for these plans include 401(k), profit sharing, pension, money purchase, federal thrift savings, and tax-sheltered annuity plans.

**Indirect Rollover or Direct Rollover from a Designated Roth Account to a Roth IRA.** Salary deferrals designated as Roth contributions, in-plan Roth rollovers, and earnings attributable held in a designated Roth account are eligible for rollover to a Roth IRA. An indirect rollover may also be referred to as a 60-day rollover, or just as a rollover. You can also directly roll over any eligible assets from a designated Roth account to a Roth IRA.

**Indirect Rollover or Direct Rollover from an Eligible Retirement Plan to a Roth IRA.** If you are a qualified employer plan participant you can take an eligible distribution and, within 60 days of receipt, roll it over to a Roth IRA. An indirect rollover may also be referred to as a 60-day rollover, or just as a rollover. An exception to completing the rollover within 60 days applies to the rollover of certain plan loan offset amounts. Those plan loan offset amounts may be rolled over until the tax-filing due date of the year in which such amounts are treated as distributed. You can also directly roll over any eligible assets from an employer plan to a Roth IRA.

**Indirect Rollover or Direct Rollover from an Eligible Retirement Plan to a Traditional IRA.** If you are a qualified employer plan participant you can take an eligible distribution and, within 60 days of receipt, roll it over to a traditional IRA. An indirect rollover may also be referred to as a 60-day rollover, or just as a rollover. An exception to completing the rollover within 60 days applies to the rollover of certain plan loan offset amounts. Those plan loan offset amounts may be rolled over until the tax-filing due date of the year in which such amounts are treated as distributed. You can also directly roll over any eligible assets from an employer plan to a traditional IRA.

**One Rollover Per 1-Year (12-Month) Limitation.** You are limited to one rollover per 1-year (12-month) period. You may only roll over one IRA distribution per 1-year period aggregated between all of your

IRAs. For this purpose IRA includes rollovers among traditional (including SEP), SIMPLE, and Roth IRAs. For example, if you have IRA 1, IRA 2, and IRA 3, and take a distribution from IRA 1 and roll it over into a new IRA 4, you will have to wait 1 year from the date of that distribution to take another distribution from any of your IRAs and subsequently roll it over into an IRA. The 1-year limitation does not apply to rollovers related to first-time homebuyer distributions, distributions converted to a Roth IRA, and rollovers to or from an employer-sponsored eligible retirement plan.

**Rollover.** A rollover occurs when eligible assets paid directly to you are redeposited to an IRA or eligible retirement plan. If the assets are distributed to you from an eligible retirement plan, the plan administrator withholds 20 percent of the taxable portion for federal income tax purposes. The employer/plan administrator provides assistance in determining eligibility for rollover.

**Self-Certification.** The IRS provides for a self-certification procedure (subject to verification on IRS audit) that you may use to claim eligibility for a waiver of the prohibition against making a rollover after the 60-day period. The IRA custodian/trustee may rely on the certification in accepting and reporting receipt of the rollover contribution.

**Distributions of Property.** If you received a distribution of property from an IRA, the rules require that the same property be rolled over. If you received a distribution of property from an eligible retirement plan, the rules require that the same property, or the proceeds of the sale of such property, be rolled over.

**Nonspouse Beneficiary.** A nonspouse beneficiary may directly roll over eligible retirement plan assets to a Roth beneficiary (inherited) IRA. A nonspouse beneficiary may not complete a 60-day rollover of any distribution from an eligible retirement plan or IRA.

**Nontaxable Distributions.** A traditional or Roth IRA can accept rollovers of nontaxable distributions from any eligible retirement plan. Nontaxable assets maintained in a traditional IRA can be rolled over to another traditional IRA and not to any employer-sponsored eligible retirement plan.

**Separate or Conduit IRA.** In certain cases, it may be to your benefit to make the rollover contribution from an eligible retirement plan into a separate or conduit traditional IRA. Conduit IRAs can provide individuals with a means of tracking IRA assets from different sources, which may be subject to certain restrictions or favorable tax treatment.

**Spouse Beneficiary.** A spouse beneficiary may roll or directly roll over inherited eligible retirement plan, or rollover IRA assets, to his/her own IRA. A spouse beneficiary may roll or directly roll over eligible retirement plan assets to a beneficiary (inherited) IRA.

**Tax Consequences.** Converted assets and assets rolled over or directly rolled over from an eligible retirement plan (other than designated Roth account assets) are generally subject to income tax in the year of the distribution but are not subject to the additional 10 percent early-distribution penalty tax.

**The 60-Day Rule.** You are allowed 60 calendar days following the date you receive your distribution to complete a rollover or conversion by rollover. The Secretary of the Treasury may waive the 60-day period in certain situations such as casualty, disaster, or other events that are beyond your reasonable control. For a rollover from an IRA to an IRA, the 60-day period is extended to 120 days in the case of a first-time homebuyer distribution where a delay or cancellation of the home purchase or construction occurs. Conversions by transfer, and direct rollovers, are not affected by the 60-day rule.

**Two-Year Rule.** After a two-year period that begins on the date of the initial contribution to your SIMPLE IRA, you are allowed to roll over assets from a traditional IRA or an eligible retirement plan to a SIMPLE IRA. A rollover or transfer from a SIMPLE IRA to a traditional IRA, or from a traditional IRA to a SIMPLE IRA, is not allowed within a two-year period that begins on the date of the initial contribution to your SIMPLE IRA. You may, however, roll over or transfer a SIMPLE IRA to a SIMPLE IRA within the two-year period. A conversion from a SIMPLE IRA to a Roth IRA is not allowed within a two-year period that begins on the date of the initial contribution to your SIMPLE IRA.