



DIRECT CONVERSION REQUEST

The term IRA will be used below to mean Traditional IRA and SIMPLE IRA, unless otherwise specified. This form is to be used by an IRA owner to convert current IRA assets to a Roth IRA. Refer to page 2 of this form for withholding information.



PART 1. ROTH IRA OWNER

Name (First/MI/Last) _____
Social Security Number _____
Date of Birth _____ Phone _____
Email Address _____
Account Number _____ Suffix _____

PART 3. CURRENT IRA INFORMATION

CURRENT IRA TRUSTEE OR CUSTODIAN

Name _____
Address Line 1 _____
Address Line 2 _____
City/State/ZIP _____
Phone _____

ACCOUNT TYPE (Select one)

☐ Traditional IRA ☐ SIMPLE IRA

Account Number _____ Suffix _____

PART 2. ACCEPTING ROTH IRA TRUSTEE OR CUSTODIAN

To be completed by the Roth IRA trustee or custodian receiving the assets

Name _____
Address Line 1 _____
Address Line 2 _____
City/State/ZIP _____
Contact Name _____

PART 4. WITHHOLDING ELECTION (Form W-4P/OMB No. 1545-0074)

Do not complete this section if you are a nonresident alien.

Your withholding election will remain in effect for any subsequent withdrawal unless you change or revoke it.

FEDERAL WITHHOLDING (Select one)

☐ Withhold _____ % (Must be 10% or greater)

Withhold Additional Federal Income Tax of \$ _____
(If applicable)

☐ Do Not Withhold Federal Income Tax

STATE WITHHOLDING (If applicable, select one)

Name of Withholding State _____

☐ Withhold _____ %

☐ Withhold \$ _____

☐ Do Not Withhold State Income Tax

PART 5. DIRECT CONVERSION INSTRUCTIONS

Direct Conversion Amount _____ ☐ Entire IRA Balance ☐ This Conversion Will Close This IRA

MAKE PAYABLE TO

_____ as ☐ Trustee or ☐ Custodian of _____ Roth IRA
Name of Accepting Roth IRA Trustee or Custodian Name of Roth IRA Owner

ASSET HANDLING (Investments identified below will be liquidated immediately unless otherwise specified in the Special Instructions section.)

Asset Description	Amount to be Converted	Special Instructions
_____	_____	_____
_____	_____	_____
_____	_____	_____

PART 6. SIGNATURES

I authorize the conversion of these IRA assets and certify that all information provided by me is true and accurate. I understand that I am responsible for determining that this IRA conversion qualifies under the rules that apply to such conversions. I have received a copy of the Withholding Notice Information. No tax advice has been given to me by the trustee or custodian. All decisions regarding this conversion are my own and I expressly assume responsibility for any consequences that may arise from this conversion, and I agree that the trustee or custodian is not responsible for any consequences that may arise from executing this direct conversion.

The trustee or custodian signing below agrees to accept the assets being converted.

X _____
Signature of Recipient

_____ Date (mm/dd/yyyy)

X _____
Notary Public/Signature Guarantee (If required by the trustee or custodian)

_____ Date (mm/dd/yyyy)

X _____
Authorized Signature of Accepting Roth IRA Trustee or Custodian

_____ Date (mm/dd/yyyy)

WITHHOLDING NOTICE INFORMATION *(Form W-4P/OMB No. 1545-0074)*

Basic Information About Withholding From Pensions and Annuities. Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit sharing, stock bonus, annuity, and certain deferred compensation plans; from IRAs; and from commercial annuities.

Caution: There may be penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505, *Tax Withholding and Estimated Tax*. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using form W-4P.

Purpose of Form W-4P. Unless you elect otherwise, 10 percent federal income tax will be withheld from payments from individual retirement accounts (IRAs). You can use Form W-4P (or a substitute form, such as this form), provided by the trustee or custodian, to instruct your trustee or custodian to withhold no tax from your IRA payments or to withhold more than 10 percent. This substitute form should be used only for withdrawals from IRAs that are payable upon demand.

Nonperiodic Payments. Payments made from IRAs that are payable upon demand are treated as nonperiodic payments for federal income tax purposes. Generally, nonperiodic payments must have at least 10 percent income tax withheld.

Your election will remain in effect for any subsequent withdrawal unless you change or revoke it.

Payments Delivered Outside of the U.S. A U.S. citizen or resident alien may not waive withholding on any withdrawal delivered outside of the U.S. or its possessions. Withdrawals by a nonresident alien generally are subject to a tax withholding rate of 30 percent. A reduced withholding rate may apply if there is a tax treaty between the nonresident alien's country of residence and the United States and if the nonresident alien submits Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, or satisfies the documentation requirements as provided under federal regulations. The Form W-8BEN must contain the foreign person's taxpayer identification number.

For more information, Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Publication 519, *U.S. Tax Guide for Aliens*, are available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

Revoking the Exemption From Withholding. If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the trustee or custodian and check the appropriate box on that form.

Statement of Income Tax Withheld From Your IRA. By January 31 of next year, your trustee or custodian will provide a statement to you and to the IRS showing the total amount of your IRA distributions and the total federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the trustee or custodian.

RULES AND CONDITIONS APPLICABLE TO DIRECT CONVERSIONS

You must supply all requested information for the conversion so the trustee or custodian can properly report the conversion.

If you have any questions regarding a conversion, please consult a competent tax professional or refer to IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, for more information. This publication is available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

DIRECT CONVERSION FROM A TRADITIONAL IRA OR SIMPLE IRA

Required Minimum Distribution. Distributions that represent required minimum distributions paid to an IRA owner or beneficiary may not be converted.

SIMPLE IRA Restriction. A conversion contribution may not be made from a SIMPLE IRA within two years of the first contribution to your SIMPLE IRA.