

## ROTH CONVERSION/RECHARACTERIZATION REQUEST

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Use this form to request a conversion of assets from Traditional IRAs, SEP IRAs, and SIMPLE IRAs to Roth IRAs, or for a recharacterization of assets between a Roth IRA and a Traditional IRA, SEP IRA, or SIMPLE IRA.

**PLEASE BE AWARE OF THE FOLLOWING WHEN COMPLETING THIS FORM:**

- **Use of this form will result in a reportable event to the Internal Revenue Service (IRS) and, if applicable, the tax authorities in your state.**
- The term “Traditional IRA,” as used in this request and its instructions, will include Traditional IRAs, SEP IRAs, and SIMPLE IRAs, unless otherwise indicated.
- Read the attached instructions prior to completing the form. If you need assistance, please contact your investment professional.
- If you wish to convert or recharacterize cash, you are responsible for ensuring that the funds you request to be converted or recharacterized are available; this may require asking your investment professional to sell securities in order to make the cash you are converting or recharacterizing available.
- You may convert your SIMPLE IRA to a Roth IRA only after you have participated in the SIMPLE IRA for two years.
- **Please separate the instructions from the Roth Conversion/Recharacterization Request prior to returning the form, and return the completed form to your investment professional or financial organization.**

# ROTH CONVERSION/RECHARACTERIZATION REQUEST INSTRUCTIONS

# ROTH CONVERSION/RECHARACTERIZATION REQUEST

## I. PARTICIPANT INFORMATION

Please print your name (first, middle initial, last) and fill in the boxes for Social Security Number and state of residence. Provide a two-letter state abbreviation for state of residence.

## II. CONVERSION INSTRUCTIONS

To convert your Traditional IRA to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).

**Tax Consequences of a Roth Conversion:** Converting assets from your Traditional IRA to a Roth IRA has income tax consequences, including potential tax penalties that you should carefully consider. As IRA custodian, we are required by law to report to the Internal Revenue Service (IRS) the Roth conversion from your Traditional IRA to your Roth IRA. Consult with a tax professional to determine if you are eligible for a Roth conversion and your personal income tax liability that may result from this transaction.

## III. RECHARACTERIZATION INSTRUCTIONS

There are two types of recharacterizations. The first is the recharacterization of a contribution from one type of IRA to another; and the other is the recharacterization of a Roth conversion back to a Traditional IRA. A taxpayer converting a Traditional IRA to a Roth IRA and subsequently recharacterizing that conversion may not reconvert that amount until the year following the conversion or 30 days after the recharacterization, whichever is later. Requests to reconvert the same assets immediately after they are recharacterized cannot be accepted.

- To recharacterize your Traditional IRA participant contribution to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).
- To recharacterize your Roth IRA participant contribution or Roth IRA conversion to your Traditional IRA, please provide the account numbers for the Roth IRA (delivering account) and the Traditional IRA (receiving account).
- Provide the date on which the conversion or contribution was made.
- State the earnings on the conversion or contribution while it was being held in the delivering account.

## IV. CONVERSION OR RECHARACTERIZATION AMOUNT

### A. CONVERSION

For partial conversions, indicate the dollar amount, description, and quantity of securities that you wish to convert to your Roth IRA in the space provided. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Conversion will close your Traditional IRA.

**NOTE:** Conversions may include residual income attributable to these assets paid subsequent to the conversion upon notification from your financial organization.

### B. RECHARACTERIZATION

For partial recharacterizations, indicate the dollar amount, description, and quantity of securities that you wish to recharacterize to your Roth or Traditional IRA. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Recharacterization will close the delivering account.

## V. TAX WITHHOLDING ELECTION (Rates are subject to change without notice)

Unless instructed otherwise, we are required to withhold federal income tax (and state income tax, depending on your residency) from Roth conversions. You may elect not to have federal income tax withheld by completing this section. In some cases, you may elect not to have state income tax withheld. If no election is made, 10% federal income tax and applicable state income tax will be withheld unless you indicate otherwise. For requests to have federal income tax withholding in a dollar amount, ensure that the amount is equal to or greater than 10% of the gross conversion amount. Penalties may be incurred under the estimated tax rules if your withholding and/or tax payments are not sufficient for the tax year. You may revoke your election at any time before your Roth conversion is processed. Your election remains effective until revoked. Taxes withheld from your conversion in accordance with your instructions will not be reversed. For additional information regarding federal and state tax withholding, contact your tax professional.

## VI. PARTICIPANT SIGNATURE AND CERTIFICATION

This form cannot be processed without your signature. In the case of a minor, we must receive a guardian's signature. By signing this form, I certify that the information provided by me is correct and may be relied upon by the trustee or custodian. I understand that I am responsible for determining my eligibility to convert my Traditional IRA to a Roth IRA or recharacterize within the limits set forth by tax laws, related regulations, and plan agreements. I have been advised to see a tax professional regarding this transaction. I assume full responsibility for this transaction and will not hold the trustee or custodian liable for any adverse tax consequences or penalties that may result. I understand that the beneficiary information for the account receiving the assets will be in effect as designated in writing by me. If I elect to change beneficiaries, I will submit a change of beneficiary notification acceptable to the custodian.

## I. PARTICIPANT INFORMATION

NAME: \_\_\_\_\_  
 SOCIAL SECURITY NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] STATE OF RESIDENCE: [ ] [ ] (For state tax purposes)

## II. CONVERSION INSTRUCTIONS (Move the assets as instructed below)

FROM TRADITIONAL IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] TO ROTH IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]

**NOTE:** Converting assets from your IRA to a Roth IRA has income tax consequences. See the instructions for further details.

## III. RECHARACTERIZATION INSTRUCTIONS

RECHARACTERIZE MY CONTRIBUTION: FROM TRADITIONAL IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] TO ROTH IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  
 RECHARACTERIZE MY:  CONVERSION  CONTRIBUTION  
 FROM ROTH IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ] TO TRADITIONAL IRA ACCOUNT NUMBER: [ ] [ ] [ ] [ ] - [ ] [ ] [ ] [ ] [ ] [ ] [ ] [ ]  
 DATE OF CONVERSION/CONTRIBUTION (MM/DD/YYYY): \_\_\_\_ / \_\_\_\_ / \_\_\_\_ NET INCOME EARNED WHILE CONVERTED/CONTRIBUTED: \$ \_\_\_\_\_

## IV. CONVERSION OR RECHARACTERIZATION AMOUNT (Select one)

A.  CONVERSION:  
 FULL CONVERSION—Move all cash and securities  
 PARTIAL CONVERSION\*  
 \*FOR PARTIAL CONVERSION OR RECHARACTERIZATION MOVE ONLY THOSE ASSETS LISTED BELOW:  
 MOVE CASH AND/OR MONEY MARKET FUNDS IN THE AMOUNT OF: \$ \_\_\_\_\_  
 MOVE THE FOLLOWING SECURITIES: (If more space is needed, attach a separate sheet.)

DESCRIPTION	QUANTITY
_____	_____
_____	_____

B.  RECHARACTERIZATION:  
 FULL RECHARACTERIZATION—Move all cash and securities  
 PARTIAL RECHARACTERIZATION\*

## V. TAX WITHHOLDING ELECTION (Please read the tax withholding instructions)

**NOTE:** Recharacterizations are exempt from tax withholding.

FEDERAL INCOME TAX WITHHOLDING (Select one)	STATE INCOME TAX WITHHOLDING (Rates are subject to change without notice)
If an election is not made below, 10% will be automatically withheld. <input type="checkbox"/> DO <b>NOT</b> WITHHOLD FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT. <input type="checkbox"/> WITHHOLD 10% FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT. <input type="checkbox"/> WITHHOLD _____% FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT (Must be at least 10%). <input type="checkbox"/> WITHHOLD \$ _____ OF FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT (Must be equal to or greater than 10%). <b>NOTE:</b> State income tax withholding may be required when you elect federal income tax withholding.	If an election is not made, we will withhold from your conversion according to your state of residence requirement. <input type="checkbox"/> DO <b>NOT</b> WITHHOLD STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT. <input type="checkbox"/> WITHHOLD STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT ACCORDING TO MY STATE OF RESIDENCY. <input type="checkbox"/> WITHHOLD _____% STATE INCOME TAX BASED ON THE ROTH CONVERSION AMOUNT. <input type="checkbox"/> WITHHOLD \$ _____ OF STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT.

## VI. PARTICIPANT SIGNATURE AND CERTIFICATION (See the attached instructions)

SIGNATURE: \_\_\_\_\_ DATE: \_\_\_\_\_

**PLEASE RETURN TO:**  
 Pershing LLC  
 Attention: Retirement Products Department  
 One Pershing Plaza  
 Jersey City, New Jersey 07399



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