

# Request for Transfer or Conversion to an IRA for Traditional, Roth, and SIMPLE IRAs



P.O. Box 2097, Universal City, TX 78148-2097  
210-945-3300

## IRA Owner Information (Custodian's/Trustee's name, address, and phone number above)

NAME, ADDRESS, CITY, STATE AND ZIP	SOCIAL SECURITY NUMBER
	DATE OF BIRTH
	DAYTIME PHONE NUMBER

## Type of Transaction (See Additional Information included with this form.) Complete A or B.

<b>A. Transfer:</b>	<input type="checkbox"/> Traditional IRA to a Traditional IRA	<input type="checkbox"/> Traditional IRA to a SIMPLE IRA	<input type="checkbox"/> Roth IRA to a Roth IRA	<input type="checkbox"/> SIMPLE IRA to a SIMPLE IRA	<input type="checkbox"/> SIMPLE IRA to a Traditional IRA
<b>B. Conversion:</b>	<input type="checkbox"/> Traditional IRA to a Roth IRA	<input type="checkbox"/> SIMPLE IRA to a Roth IRA			
<ul style="list-style-type: none"> <li>◆ Required minimum distributions cannot be converted to a Roth IRA.</li> <li>◆ If applicable, the required minimum distribution <input type="checkbox"/> has or <input type="checkbox"/> has not been satisfied for this distribution year prior to this transfer. If not, the transferee custodian/trustee may require additional documentation.</li> <li>◆ SIMPLE IRA funds cannot be transferred to a traditional IRA or converted to a Roth IRA for two years following the date of the initial SIMPLE contribution.</li> <li>◆ Traditional IRA funds cannot be transferred to a SIMPLE IRA for two years following the date of the initial SIMPLE contribution.</li> </ul>					

## Transferor Custodian/Trustee Request

My IRA custodian/trustee (transferor) identified in the Transfer/Conversion Instructions section. Transferor staff member and contact information	, should transfer/convert the assets
TRANSFEROR ADDRESS, CITY, STATE AND ZIP	TRANSFEROR PHONE NUMBER
	TRANSFEROR IRA ACCOUNT (PLAN) NUMBER

*[This area intentionally left blank.]*

**Transfer/Conversion Instructions (See Additional Information included with this form.)**

Complete my transfer/conversion as directed. **Note:** Penalties and market fluctuation may affect the distribution amount.

<b>A. Payment Amount</b> (select one): <input type="checkbox"/> My entire IRA balance. <input type="checkbox"/> A portion of my IRA balance. \$	<b>B. Payment Schedule and Investments</b> (select one): <input type="checkbox"/> Immediately liquidate investments and send cash proceeds. <input type="checkbox"/> Send all investments in kind. <input type="checkbox"/> Send the assets at maturity for each of the investments. <input type="checkbox"/> Liquidate the investments as identified below:																								
<table style="width:100%; border-collapse: collapse;"><thead><tr><th style="text-align: left; border-bottom: 1px solid black;">Account Number or Investment</th><th style="text-align: center; border-bottom: 1px solid black;">Dollar Amount or Number of Shares</th><th style="text-align: center; border-bottom: 1px solid black;">Transaction Date</th><th style="text-align: center; border-bottom: 1px solid black;">Send:</th></tr></thead><tbody><tr><td style="border-bottom: 1px solid black;">\$</td><td style="text-align: center; border-bottom: 1px solid black;">or</td><td style="text-align: center; border-bottom: 1px solid black;">shares</td><td style="border-bottom: 1px solid black;"><input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind</td></tr><tr><td style="border-bottom: 1px solid black;">\$</td><td style="text-align: center; border-bottom: 1px solid black;">or</td><td style="text-align: center; border-bottom: 1px solid black;">shares</td><td style="border-bottom: 1px solid black;"><input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind</td></tr><tr><td style="border-bottom: 1px solid black;">\$</td><td style="text-align: center; border-bottom: 1px solid black;">or</td><td style="text-align: center; border-bottom: 1px solid black;">shares</td><td style="border-bottom: 1px solid black;"><input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind</td></tr><tr><td style="border-bottom: 1px solid black;">\$</td><td style="text-align: center; border-bottom: 1px solid black;">or</td><td style="text-align: center; border-bottom: 1px solid black;">shares</td><td style="border-bottom: 1px solid black;"><input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind</td></tr><tr><td style="border-bottom: 1px solid black;">\$</td><td style="text-align: center; border-bottom: 1px solid black;">or</td><td style="text-align: center; border-bottom: 1px solid black;">shares</td><td style="border-bottom: 1px solid black;"><input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind</td></tr></tbody></table> <input type="checkbox"/> Other	Account Number or Investment	Dollar Amount or Number of Shares	Transaction Date	Send:	\$	or	shares	<input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind	\$	or	shares	<input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind	\$	or	shares	<input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind	\$	or	shares	<input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind	\$	or	shares	<input type="checkbox"/> Cash Proceeds <input type="checkbox"/> In Kind	<b>C. Delivery Instructions</b> (1) Transferee IRA Account (Plan) Number (2) Make check payable to or certificate registration in the name of _____ as <input type="checkbox"/> custodian <input type="checkbox"/> trustee for _____ 's <input type="checkbox"/> traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SIMPLE IRA. (3)
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**Withholding Election (For Conversions Only. See IRS Form W-3BEN if you are a foreign person.)**

For your federal income tax withholding rate election, provide a Form W-4R to your IRA custodian/trustee. **If Form W-4R is not returned to the custodian/trustee, federal income taxes will be withheld from your distribution at the default 10% rate.**

For your state income tax withholding election, if allowed or as may be required under state law, complete the following information and return this form, and any other state withholding documentation that may also be required, to your IRA custodian/trustee.

I elect to have \$ \_\_\_\_\_ or \_\_\_\_\_ % State income tax withheld from my IRA distribution (according to state law).

I elect no state income tax withholding (according to state law).

**Signatures**

I certify that the information contained on this form is true and correct. I direct the transferor custodian/trustee to transfer or convert my IRA assets as set forth in this form. I understand I should seek the guidance of a tax or legal professional with regard to this decision. I understand that if I establish a separate conduit account, it is my responsibility to keep my conduit account separate from my other accounts. I understand that my custodian/trustee cannot provide legal advice. I assume full responsibility for the consequences of this transfer or conversion decision. The custodian/trustee agrees to accept these funds as a transfer or conversion.

\_\_\_\_\_  
Signature of IRA Owner

\_\_\_\_\_  
Date

\_\_\_\_\_  
Signature of Transferee Custodian/Trustee

\_\_\_\_\_  
Date

## Additional Information

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**Purpose.** The Request for Transfer or Conversion to an IRA for Traditional (including SEP), Roth, and SIMPLE IRAs form is designed to assist you in transferring or converting assets from one individual retirement account (IRA) to another IRA. This form does not allow for cost- and penalty-free SIMPLE IRA transfers from a designated financial institution (DFI). Your DFI will require additional documentation, such as an election form.

**Additional Documents.** A transfer can avoid income and penalty taxes. A conversion by transfer is a taxable event that avoids penalty taxes. For your transfer or conversion to be successful, additional contribution and distribution documents may be required by your IRA's custodian/trustee.

**For Additional Guidance.** It is in your best interest to seek the guidance of your tax or legal professional before completing this document. Your first reference should be the IRA agreement and disclosure statement you received upon establishing your IRA and/or amendments provided by your custodian/trustee. For more information refer to IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, IRS Publication 505, *Tax Withholding and Estimated Tax*, IRS Form W-4R, *Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions*, instructions to your federal income tax return, or the IRS's website 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 is a reportable movement of assets from a traditional IRA or SIMPLE IRA to a Roth IRA.

**In Kind.** If an IRA contains stocks, bonds, mutual fund shares, or other types of property, it may be possible to move such property to an IRA without liquidation. This type of "in kind" transfer or conversion would require that the property be reregistered in the name of the transferee custodian/trustee for the benefit of your IRA.

**Required Minimum Distribution (RMD).** Certain traditional IRA owners must satisfy an annual RMD. Those IRA owners include individuals who attained age 70 1/2 in 2019 or earlier, individuals who attained age 72 in 2020, 2021 or 2022, and individuals who attain age 73 in 2023 or later. The penalty for failing to take the annual RMD for any distribution year is an excise tax of up to 25 percent on the amount not distributed. RMDs cannot be converted to a Roth IRA. Although the rules permit you to transfer your RMD, it must still be satisfied by the required distribution date.

**Roth IRAs.** Roth IRAs include SEP Roth and SIMPLE Roth IRAs. Pending further guidance from the IRS, the implementation of the two-year rule and the rules defining movement of assets involving traditional, SIMPLE, or Roth IRAs to or from SEP Roth or SIMPLE Roth IRAs are unclear at this time. Consult with your financial institution and your tax or legal professional when SEP Roth or SIMPLE Roth IRAs are involved.

**Two-Year Rule.** SIMPLE IRA funds cannot be transferred to a traditional IRA or converted to a Roth IRA within a two-year period that begins on the date of the initial contribution to your SIMPLE IRA. Traditional IRA funds cannot be transferred to a SIMPLE IRA within the two-year period. SIMPLE IRA funds transferred or converted during the two-year period are subject to an additional 25 percent excise tax. You may, however, roll over or transfer a SIMPLE IRA plan to a SIMPLE IRA within the two-year period.

**Conduit IRA.** Retirement funds originally rolled over from certain employer-sponsored eligible retirement plans may have been maintained in a separate "conduit IRA" not commingled with any other types of IRA contributions. Check with your tax or legal professional to determine if you need to continue to maintain these funds in a separate conduit IRA when they are transferred to a different custodian/trustee.

**Withholding of Federal Income Tax.** Generally, federal income tax withholding applies to your taxable IRA distributions. The method and rate of withholding depends on (a) the type of distribution you receive, (b) whether the distribution is delivered outside the United States or its possessions, and (c) whether you (or your beneficiary after your death) are a nonresident alien individual, a nonresident alien beneficiary, or a foreign estate. Qualified distributions from a Roth IRA are nontaxable and, therefore, not subject to withholding. Because your tax situation may change from year to year, you may want to change your withholding election each year. You can change the amount to be withheld from a nonperiodic payment by using IRS Form W-4R.

**Nonperiodic Payments— 10% Withholding.** Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Periodic pension or annuity payments are not nonperiodic distributions. Periodic payments are not payable on demand. Your IRA custodian/trustee must withhold at a default 10% rate from your taxable IRA distributions unless you choose a different rate or choose not to have federal income tax withheld. You can choose not to have income tax withheld from a nonperiodic payment by using IRS Form W-4R, by indicating "0%" on line 2 and providing your correct tax identification number (TIN). Generally, your choice to have income tax withheld or not will apply to any later distribution from your IRA.

**Caution.** *If you do not provide your correct TIN, your IRA custodian/trustee cannot honor your request to have a lower (or no) income tax amount withheld and must withhold 10% of the payment for federal income tax.*

**Choosing Not to Have Income Tax Withheld in the Event of Your Death.** In the event of death, your beneficiary or estate can choose not to have income tax withheld from your payments by using Form W-4R. For an estate, the election to have no income tax withheld may be made by the executor or personal representative of the decedent. The executor/representative must provide the estate's TIN/employer identification number (EIN).

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

**Changing Your Withholding Choice.** Your withholding choice (or an election not to have withholding) on a nonperiodic payment, including an election for payments that began before 2022, will generally apply to any future payment from the same IRA. Provide a new Form W-4R to your IRA custodian/trustee if you want to change your federal withholding.

**Payments to Foreign Persons and Payments Outside the United States.** Unless you are a nonresident alien, generally withholding (in the manner described above) is required on any nonperiodic payments that are delivered to you outside the United States or its possessions and you cannot waive having federal income tax withheld or choose a withholding rate of less than 10% on Form W-4R. See IRS Publication 505, *Tax Withholding and Estimated Tax* for additional details.

Nonresident aliens, nonresident alien beneficiaries, and foreign estates cannot use Form W-4R on the taxable portion of a nonperiodic payment that is from U.S. sources. See IRS Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and IRS Publication 519, *U.S. Tax Guide for Aliens*, for details.

**State Withholding.** Your state may allow or require state income tax withholding on any taxable distribution.

**Local Withholding.** Your local governing authority may allow or require local income tax withholding on any taxable distribution.