

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.)

◆ If "No" is checked, a rollover generally cannot occur.

A. Rollover from a (check one): Traditional IRA to a Traditional IRA SIMPLE IRA to a Traditional IRA
 Roth IRA to a Roth IRA SIMPLE IRA to a SIMPLE IRA

Yes No

- I am completing this rollover within 60 days of receiving my distribution.
 I have met the requirements of the one rollover per 12-month rule.
 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, or any corrective distribution of certain SEP or SIMPLE IRA plan excess contributions.

(For SIMPLE IRAs only) At least two years have passed since the date of the initial contribution to my SIMPLE IRA.

B. Rollover or Direct Rollover from a Qualified Plan (QP), Tax-Sheltered Annuity (TSA), or 457(b) Plan to a Traditional IRA.

Yes No

- I have received an eligible rollover distribution from a QP, TSA, or 457(b) plan.
 (For rollovers only) I am completing this rollover within 60 days of receiving my distribution.
 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.

C. Rollover or Direct Rollover from a Designated Roth Account to a Roth IRA.

Yes No

- I have received an eligible rollover distribution from a Roth 401(k) or Roth 403(b) plan.
 (For rollovers only) I am completing this rollover within 60 days of receiving my distribution.
 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.

D. Direct Rollover from an Eligible Retirement Plan to a Roth IRA (available after 2007).

Yes No


- My modified adjusted gross income for the distribution tax year will be \$100,000 or less.
 I will file a joint federal income tax return if I am married.
 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.


E. Conversion to a Roth IRA from a (check one): Traditional IRA SIMPLE IRA

Yes No

- (For conversions by rollover only) I am completing this conversion within 60 days of receiving my distribution.
 My modified adjusted gross income for the distribution tax year will be \$100,000 or less.
 I will file a joint federal income tax return if I am married.
 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.
 (For SIMPLE IRAs only) At least two years have passed since the date of the initial contribution to my SIMPLE IRA.

3 SIGNATURES I verify that the information contained on this form is true and correct to the best of my knowledge, and I understand that my rollover is irrevocable. I further understand that decisions regarding rollovers and conversions have important tax consequences, and I have been advised to seek the guidance of a tax or legal professional with regard to this decision. I understand that if I established 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 indemnify and agree to hold the custodian/trustee harmless against any liabilities. I assume full responsibility for the consequences of this rollover or conversion decision.

 _____
Signature of IRA Owner Date

 _____
Signature of Custodian/Trustee Date

ADDITIONAL INFORMATION

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

For Additional Guidance. It is in your best interest to seek the guidance of your tax or legal professional before completing this document. For more information refer to Internal Revenue Service (IRS) Publication 590-Individual Retirement Arrangements, IRS Publication 505-Tax Withholding and Estimated Tax, instructions to your federal income tax return, your local IRS office, or the IRS's web site at www.irs.gov.

Tax Consequences of a Conversion. Converted assets are subject to income tax in the year of the distribution but are not subject to the additional 10 percent premature-distribution penalty tax.

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.

Terms. The following general terms may be helpful in completing your transactions.

Conversion. A conversion occurs when you move your traditional IRA or SIMPLE IRA 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. The \$100,000 modified adjusted gross income limit and the inability of married individuals filing a separate income tax return to convert do not apply after December 31, 2009.

Designated Roth Account. A designated Roth account is an account within a 401(k) or 403(b) plan that accepts salary deferrals designated as Roth contributions.

Direct Rollover. A direct rollover occurs when your retirement plan assets are paid directly to the traditional IRA custodian/trustee for the benefit of your IRA. A direct rollover is reported to the IRS.

Direct Rollover from an Eligible Retirement Plan. On or after January 1, 2008, you can directly roll over any eligible assets from an employer plan to a Roth IRA. The \$100,000 MAGI limit for conversion eligibility applies to you, and the taxable portion of the direct rollover amount is subject to federal income tax. The \$100,000 MAGI limit for conversion eligibility and the inability of married individuals filing a separate income tax return to convert does not apply after December 31, 2009.

Eligible Recipient. Only the following individuals may be eligible to receive eligible rollover distributions.

- ◆ A plan participant or IRA owner.
- ◆ A spouse who is the beneficiary of a deceased eligible retirement plan participant or IRA owner.
- ◆ An alternate payee. An alternate payee is a spouse or former spouse under a qualified domestic relations order (QDRO).

Eligible Retirement Plan. Distributions eligible for rollover can only be made from your traditional IRA, SIMPLE IRA, or certain employer-sponsored eligible retirement plans. These plans are qualified plans under Internal Revenue Code (IRC) Section 401(a), which includes Section 401(k) plans, tax-sheltered annuities under IRC Section 403(b), and governmental deferred compensation plans under IRC Section 457(b).

Nontaxable Assets. Nontaxable traditional IRA assets are eligible for conversion to a Roth IRA.

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

One Rollover Per 12-Month Rule. You are allowed one IRA to IRA rollover per 12-month period. If you rolled over a distribution from the same IRA within the previous 12 months, you are not allowed to roll over this distribution. Additionally, assets rolled over within the previous 12 months are not eligible for rollover. The one rollover per 12-month rule does not apply in the case of a first-time homebuyer distribution where a delay or cancellation of the home purchase or construction occurs. This rule also does not apply to any rollovers from eligible retirement plans sponsored by an employer. Conversions by transfer or rollover are not subject to the one rollover per 12-month rule.

Rollover. A rollover occurs when eligible assets paid directly to you are redeposited within 60 days of receiving the distribution. 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.

Rollover from a Designated Roth Account. If you have assets in a designated Roth account that is part of a qualified plan as defined in IRC Sections 401(k) or 403(b), assets from these designated Roth accounts can be rolled or directly rolled over to a Roth IRA.

Separate "Conduit" Accounts. It is not necessary to roll over distributions from eligible retirement plans into separate traditional IRAs. Certain taxable traditional IRA distributions can be rolled to any other eligible retirement plan, so commingling or mixing traditional IRA assets with eligible retirement assets also rolled over is permissible. Plans qualified under IRC Section 401(a) can make distributions to certain eligible plan participants that are also eligible for a special ten-year income tax averaging or capital gain treatment. These special benefits are not available for any other retirement plan distributions.

The 60-Day Rule. You are allowed 60 calendar days from 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 are not affected by the 60-day rule.

Two-Year Rule. A rollover or transfer from a SIMPLE IRA to a traditional 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.