

# Roth IRA Conversion

Complete all sections of this form and sign below to request a Roth IRA Conversion. Assets may be moved (or converted) to a Roth IRA from a Traditional, SEP, SAR-SEP, or SIMPLE (after two years from the first contribution) IRA. Before initiating this transaction, review your eligibility and RMD requirements and discuss the tax implications with your attorney or tax advisor. The WFCS IRA Disclosure Statement and Custodial Agreement provides the terms and conditions of the account and information about the IRA Custodian. **Do not use this form to convert an annuity. Instead, contact the carrier to complete the carrier's Roth Conversion Form. Be sure to have a Roth IRA open here for the conversion.**

## Section 1: Conversion Information

Enter the details of your brokerage account.

IRA Holder Name	
Traditional, SEP, SAR-SEP, or SIMPLE IRA Number (assets to be moved from)	Roth IRA Number (assets to be moved to)

Please select either a total conversion or a partial conversion, but not both.

- Total Conversion.** Move all assets in kind. This option is not available for On Demand or periodic conversions.
- Partial Conversion.** Target amount to convert \_\_\_\_\_.

When selecting a partial conversion, specify the amount or the securities to transfer, or both.

- Cash** \_\_\_\_\_ .  **Securities.** Specify the assets and quantities below. If the value of the listed securities does not equal the requested amount to be converted, the funds available will be used to make up the difference.

Symbol/ CUSIP	Number of Shares	Or	Dollar Amount
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Symbol/ CUSIP	Number of Shares	Or	Dollar Amount
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Account(s) carried by First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

**Required Minimum Distribution (RMD) Reminder:** If you are age 72 or older or will attain age 72 this year and are mandated to take an RMD this year, the Internal Revenue Code (IRC) requires that the first distribution from any of your IRAs be your RMD. If this applies to you, be sure you have already satisfied your RMD for the year before converting.

## Section 2: Conversion Instructions

### Distribution Type

Choose only one of the following distribution types. A separate form is needed for each distribution type.

- On Demand** (verbal requests)  
You authorize a movement of assets from the Traditional, SEP, SAR-SEP, or SIMPLE IRA to the Roth IRA account numbers specified above without completing a new form. Upon completion of this form, a Roth conversion may be requested immediately. Only one set of On Demand Roth conversion instructions can be in effect per Roth IRA. A separate form is needed for each of your Roth IRAs.
- One-time** (Single use only)
- Establish Auto-Conversion.** Any cash deposited or rolled over into this IRA will be auto-converted on the last business day of the month to the Roth IRA. Effective date \_\_\_\_\_ (Month & Year) End date is 12-31 of the start year.
- Stop Auto-Conversion.** The auto-conversion will be stopped within 5 days of receipt of a signed form.

## Section 3: Tax Withholding

You may eligible to elect out of federal or state withholding. You will be liable for taxes due on the taxable portion of your distribution and potential penalties for underpayment of estimated taxes. You may pay any taxes due on the conversion from a non-retirement account. Generally, any amount withheld is taxable and if you are not age 59½ or older, you may owe the 10% additional tax for early distributions.

If you want tax withholding you will need to complete the IRA Distribution Request form requesting 100% or dollar amount of taxes to withhold for each conversion.

- By signing the Client Signature and Acknowledgment Section you:
  - Elect to opt out of federal and state income tax withholding on the Roth conversion from your Traditional, SEP, SAR-SEP or SIMPLE IRA.
  - Understand that if you want withholding you will complete the IRA Distribution Request Form.
  - Understand that you will still be subject to federal and state taxes and should discuss your options with your tax advisor.

## Section 4: Client Signature and Acknowledgment

By completing this form and signing below, you:

- Certify to the IRA Custodian that you have satisfied the rules and conditions applicable to your conversion.
- Understand that if you are age 72 or older or will attain age 72 this year and are mandated to take an RMD: (i) the first distribution from your IRA must be your RMD; (ii) your RMD must be satisfied prior to completing a Roth conversion; and (iii) you are acknowledging that your RMD for this year was already satisfied (if required).
- Hereby elect to treat your contribution to your Roth IRA as a conversion under the Internal Revenue Code and understand that it is irrevocable because a Roth IRA conversion cannot be recharacterized.
- Acknowledge that the date the form is submitted for processing is when the Roth conversion will be completed.
- Understand that you are responsible for determining your eligibility.
- Acknowledge that the IRA Custodian cannot provide you with legal and/or tax advice.
- Elect out of federal and state tax withholding on the conversion to the Roth IRA.
- Agree that if your payments of estimated tax and withholding, if any, are not adequate you may be subject to tax penalties under the estimated tax payment rules.
- Acknowledge that if you want to withhold from your Traditional, SEP, SAR-SEP or SIMPLE IRA for tax withholding you must complete and return the IRA Distribution Request Form, a separate form from this Roth IRA Conversion form.
- Agree that the IRA Custodian shall in no way be held responsible for and you expressly assume responsibility for:
  - Any tax implication or
  - Adverse consequences which may arise as a result of an ineligible rollover.

### Signature of the IRA Holder or Attorney-in-Fact (POA document required)

Signature	Printed Name	Date Signed