

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



**DUNHAM TRUST COMPANY**  
 Make checks payable to:  
 Dunham Trust Company  
 c/o Dunham & Associates  
 P.O. Box 910309  
 San Diego, CA 92191

**DUNHAM FUNDS™**  
 Make checks payable to:  
 Dunham Funds  
 c/o Ultimus Fund Solutions, LLC  
 P.O. Box 541150  
 Omaha, NE 68154-9150

## 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



## Additional Information

**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 Certification 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 and individuals who attain age 72 in 2021 or later. The penalty for failing to take the annual RMD for any distribution year is a 50 percent excise tax 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.

**Two-Year Rule.** SIMPLE IRA funds cannot be transferred to a traditional IRA or converted to a Roth IRA and traditional IRA funds cannot be transferred to a SIMPLE IRA within a two-year period that begins on the date of the initial contribution to your SIMPLE IRA. 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 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.

## **Additional Information, Continued**

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**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.

## State Income Tax Withholding for Individual Retirement Accounts

This general information is provided to help you understand state income tax withholding requirements for Individual Retirement Account distributions. While we make every effort to obtain information about state laws from sources believed to be reliable, we cannot guarantee the accuracy or timeliness of state withholding information because state laws are subject to constant change and interpretation. This information is not to be considered tax advice and we recommend that you contact your tax advisor regarding your tax withholding elections and to answer any questions you may have regarding your state's withholding laws.

State of Residence	State Income tax withholding information
AK, FL, HI, NV, NH, SD, TN, TX, WA, WY	No state income tax will be withheld for residents of these states.
AL, AR, AZ, CO, DC, GA, ID, IL, IN, KY, LA, MD, MS, MO, MT, ND, NE, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WV, WI,	State income tax will be withheld only if you instruct us to withhold it. See below for state-specific minimums. <ul style="list-style-type: none"> <li>• AR: 3% of the distribution amount</li> <li>• D.C.: 8.95% of the distribution amount</li> <li>• KY: 6% of the distribution amount</li> <li>• NE: 5% of the distribution amount</li> <li>• UT: 5% of the distribution amount</li> <li>• VA: 4% of the distribution amount</li> </ul>
CA*, DE, IA*, KS*, ME*, MA, NC*, OK*, OR*, VT	State income tax is required when federal withholding applies. See below for state specific minimums. <ul style="list-style-type: none"> <li>• CA: 10% of the <i>federal withholding</i> amount</li> <li>• DE: 5% of the distribution amount</li> <li>• IA: 5% of the distribution amount</li> <li>• KS: 5% of the distribution amount</li> <li>• ME: 5% of the distribution amount</li> <li>• MA: 5% of the distribution amount</li> <li>• NC: 4% of the distribution amount</li> <li>• OK: 5% of the distribution amount</li> <li>• OR: 8% of the distribution amount</li> <li>• VT: 30% of the <i>federal withholding</i> amount</li> </ul>
CT, MI*, MN*	State income tax withholding is required whether or not federal withholding applies. See below for state-specific minimum. <ul style="list-style-type: none"> <li>• CT: 6.99% of the distribution amount</li> <li>• MI: 4.25% of the distribution amount</li> <li>• MN: 6.25% of the distribution amount</li> </ul>

We may be required to withhold state tax from your distribution based upon the laws of your state of residency. Your state of residency is determined by the legal address of record on your account, which may or may not be your state of residency for tax purposes.

\*You may opt-out of the state withholding requirement for these states by requesting no withholding apply to your distribution.

**Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions**

Department of the Treasury  
Internal Revenue Service

**Give Form W-4R to the payer of your retirement payments.**

**2024**

<b>1a</b> First name and middle initial	Last name	<b>1b</b> Social security number
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Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

<b>2</b> Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	<b>2</b>	%
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<b>Sign Here</b>	Your signature (This form is not valid unless you sign it.)	Date
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**General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**2024 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

\* If married filing separately, use \$380,200 instead for this 37% rate.

## General Instructions (continued)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Generally, distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Pub. 519, *U.S. Tax Guide for Aliens*, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is

greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" on line 2.

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**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.