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IRA Rollover Review
for Traditional and SIMPLE IRAs

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1 IRA OWNER INFORMATION

NAME AND ADDRESS		IRA ACCOUNT NUMBER
		SOCIAL SECURITY NUMBER
DATE OF BIRTH	DAYTIME PHONE NUMBER	E-MAIL (OPTIONAL)

2 ROLLOVER ELIGIBILITY REVIEW (For further explanation see Additional Information included with this form.)

Complete A, B, or C.

- If "No" is checked, a rollover generally cannot occur.
- If you received a distribution of property, the rules require that the same property, or the proceeds of the sale of such property, be rolled over.

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

Yes	No	
☐	☐	I am completing this rollover within 60 days of receiving my distribution.
☐	☐	I have not completed a rollover transaction from the same IRA, or of the same assets, in the previous 12 months.
☐	☐	This is an eligible rollover contribution. It does not include any part of a series of substantially equal periodic payments, any required minimum distribution, or any corrective distribution of certain excess contributions from a simplified employee pension (SEP) plan or 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.
☐	☐	I am completing this rollover within 60 days of receiving my distribution (not applicable to a direct rollover).
☐	☐	This is an eligible rollover contribution. It does not include any part of a series of substantially equal periodic payments, any required minimum distribution, a death benefit exclusion, a plan loan in default, certain dividends on employer securities, P.S. 58 costs of life insurance, any corrective distribution of 401(k) excess contributions, or any hardship distribution.

C. Rollover from a SIMPLE IRA to a Traditional IRA.

Yes	No	
☐	☐	It has been at least two years since the date of the initial contribution to my SIMPLE IRA.
☐	☐	I am completing this rollover within 60 days of receiving my distribution.
☐	☐	I have not completed a rollover transaction from the same IRA, or of the same assets, in the previous 12 months.
☐	☐	This is an eligible rollover contribution. It does not include any part of a series of substantially equal periodic payments, any required minimum distribution, or any corrective distribution of certain excess contributions from a 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 direct rollovers 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 decision.

✗ ....
Signature of IRA Owner Date

✗ ....
Signature of Custodian/Trustee Date

ADDITIONAL INFORMATION

Purpose. The IRA Rollover Review form is designed to assist you in meeting your responsibility to only roll over 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.

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

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.

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.

The 60-Day Rule. You are only allowed 60 calendar days from the date you receive your distribution to complete a 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 an IRA distribution, 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.

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 traditional IRA or SIMPLE 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.

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 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 deferred compensation plans under IRC Section 457(b).

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.

Separate "Conduit" Accounts. It is not necessary to roll over distributions from eligible retirement plans into separate traditional IRAs. Beginning in 2002, 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. Therefore, qualified plan (QP) assets should not be commingled with any other retirement plan assets or traditional IRA assets if the recipient or owner intends to roll back these same assets to another QP for eventual distribution from the QP to take advantage of the special tax benefits.

Nontaxable Distributions. A traditional IRA can accept rollovers of nontaxable distributions from any eligible retirement plan or 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.