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www.IRAclub.org

# ROTH Conversion Instructions

This form provides the information to authorize a conversion from a Traditional IRA to a ROTH IRA.

The IRA Club fee to process this request is \$15.

## Account Owner Information

Traditional IRA Account Number: \_\_\_\_\_

First and Last Name: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Phone Number: \_\_\_\_\_

## Conversion Instructions

I direct The IRA Club to do a:             Full ROTH Conversion             Partial ROTH Conversion

Amount to be Converted if Partial \$ \_\_\_\_\_

If we are converting something other than cash:

Asset to Convert: \_\_\_\_\_ Fair Market Value: \_\_\_\_\_

Asset to Convert: \_\_\_\_\_ Fair Market Value: \_\_\_\_\_

## Tax Withholding Instructions

The IRS requires withholding of 10% of Traditional IRA funds being converted to a ROTH IRA unless you instruct us otherwise. When IRA funds are used to pay the taxes owed on the conversion, you may owe a federal early withdrawal penalty on the funds if you are not yet 59 ½ . This is because the IRA will treat this as a withdrawal from your IRA and you will owe income tax. **Please make one selection below.**

DO NOT WITHHOLD 10%. I intend to pay the tax on the conversion with funds outside the IRA. (This will allow as much as possible to remain in the IRA for investing.)

I intend to pay the tax on the conversion with funds from my IRA. Please withhold from the value of the conversion (for taxes). (Initial next to your selection.)

\_\_\_\_\_ WITHHOLD 10% of funds            \_\_\_\_\_ WITHHOLD 20% of funds            WITHHOLD \$ \_\_\_\_\_

## Authorization

*I authorize the IRA Club to process a conversion of my Traditional IRA to a ROTH IRA as instructed above. By signing below, I acknowledge that a ROTH conversion is a taxable event and that state withholding may also apply. I understand that a 1099-R will be issued for this conversion.*

**Signature:** \_\_\_\_\_ **Date:** \_\_\_\_\_

Email	Fax
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