



**PLEASE NOTE:** A Roth conversion is a taxable event and is reported on IRS Form 1099-R.

## 1. ACCOUNT OWNER INFORMATION

FULL NAME	PHONE NUMBER
TRADITIONAL / SEP IRA ACCOUNT NUMBER	ROTH IRA ACCOUNT NUMBER (IF AVAILABLE)

## 2. CONVERSION INSTRUCTIONS FOR CASH

- Close the IRA after the conversion.
- Keep the IRA open after the conversion. \*Must maintain a \$500 minimum balance.

 CONVERT EXACTLY \$ 

Convert ALL AVAILABLE CASH

## 3. CONVERSION INSTRUCTIONS FOR ASSETS

**REQUIREMENT:** To comply with IRS reporting procedures, submit a valuation report of each asset you wish to convert. The valuation must be certified by a licensed professional such as a CPA or Licensed Appraiser. IRA Club does not offer appraisal or tax advising services. Please consult a tax advisor to determine the tax consequences and further reporting methods.

ASSET	APPRAISAL VALUE \$
ASSET	APPRAISAL VALUE \$
ASSET	APPRAISAL VALUE \$

## 4. FEDERAL TAX WITHHOLDING

The IRS requires a federal tax withholding of 10% of funds being converted to a Roth IRA unless you instruct IRA Club otherwise. If a taxpayer uses IRA funds to pay taxes on the conversion, there may be an early withdrawal penalty on the pre-tax funds if you are not at least 59 ½ years old. The IRS treats this as a withdrawal from the IRA, and the taxpayer will owe income tax.

- DO NOT WITHHOLD 10% Federal Tax. I intend to pay taxes on the conversion with funds outside the IRA, allowing as much as possible to remain for investments.
- I intend to pay the tax on the conversion with funds from the above captioned IRA. Please withhold from the value of the conversion for federal taxes.

INITIAL HERE



**5. PROCESSING FEES** deduct automatically from the account. If you wish to put the processing fee on a credit card, please complete the section below.

CREDIT/DEBIT CARD NUMBER	EXPIRATION DATE & CVV	BILLING ZIP CODE
NAME ON CREDIT CARD		

## 6. ACKNOWLEDGEMENT AND SIGNATURE

By signing below, you hereby direct IRA Club to process this Roth conversion. As the above-captioned account owner, you represent and warrant to IRA Club the following:

1. State taxes may be due, and IRA Club does not withhold state tax.
2. IRA Club reports distributions to the IRS via Form 1099-R.
3. IRA Club does not provide tax or legal advice.
4. If you elect not to withhold adequate federal tax, it is your responsibility to pay the remaining federal tax. Penalties may apply if your withholding is not sufficient.
5. The conversion is not part of a prohibited transaction as defined in the Internal Revenue Code, and the IRA Club will not decide whether my conversion is prohibited.
6. IRA Club requires a certified asset appraisal to report the conversion of non-cash assets to the IRS properly.
7. IRA Club cannot be held responsible for documents that you do not provide for processing my conversion instructions.

	ACCOUNT OWNER'S SIGNATURE	DATE SIGNED

For support, call (312) 795-0988. Office hours are Monday-Friday, 9:00 AM – 4:00 PM. Find information online at [www.iraclub.com](http://www.iraclub.com)