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# Transfer or Conversion Form

Traditional | Roth | SEP | SIMPLE

PTC IRA Account Number

**TRANSFER DELIVERY FEE** (if applicable): Preferred Trust Company will apply a \$40.00 delivery fee, if the outgoing custodian requires the original documents to be sent.

## SECTION 1 | IRA Account Owner Information

First Name  Initial  Last Name

SSN  DOB (MM/DD/YY)  Email

Phone Number  Cell Phone Number

Street Address  City  State  Zip Code

## SECTION 2 | Account Type

- Traditional IRA    Roth IRA    SEP IRA    SIMPLE IRA    Inherited IRA

## SECTION 3 | Transfer From Information

Preferred Trust Company requires a photocopy of a **current statement** from the Custodian the funds are being transferred from.

Custodian Name  Client Account Number

Street Address

City  State  Zip Code

Phone Number

## SECTION 4 | Type of Transaction (See Additional Information included with this form.)

A. **Transfer:** (check one)

**[SIMPLE IRA cannot be transferred to a Traditional IRA or converted to a Roth IRA for 2 years following the date of the initial SIMPLE contribution.]**

- |   |  |   |   |   |
|---|--|---|---|---|
| <input type="checkbox"/> Traditional IRA to a Traditional IRA | <input type="checkbox"/> Traditional IRA to a SEP IRA    | <input type="checkbox"/> Roth IRA to a Roth IRA     | <input type="checkbox"/> SEP IRA to a SEP IRA | <input type="checkbox"/> SEP IRA to a Traditional IRA |
| <input type="checkbox"/> SIMPLE IRA to a SEP IRA              | <input type="checkbox"/> SIMPLE IRA to a Traditional IRA | <input type="checkbox"/> SIMPLE IRA to a SIMPLE IRA | <input type="checkbox"/> Other                | <input type="text"/>                                  |

B. **Conversion:** (check one)

**[Required Minimum Distributions (RMD) cannot be converted to a Roth IRA.]**

- |   |  |  |
|---|--|--|
| <input type="checkbox"/> SIMPLE IRA to a Roth IRA | <input type="checkbox"/> Traditional IRA to a Roth IRA | <input type="checkbox"/> SEP IRA to a Roth IRA |
|---|--|--|

If applicable, the required minimum distribution  has or  has not been satisfied for this distribution year prior to this transfer. If not, the transferee custodian/trustee may require additional documentation.

## SECTION 5 | Transfer or Conversion Instructions

**THIS SECTION MUST BE COMPLETED ACCURATELY OR THE TRANSFERRING CUSTODIAN WILL NOT PROCESS THE TRANSFER.** It is highly recommended that you login to the client portal where the cash and/or investments are being transferred from to confirm the information below is accurate as of the date this form is completed.

Transfer the entire cash balance in the account **only**.

**NOTE:** I acknowledge the account is in a cash position and no liquidation of investments are required.

Transfer a portion of cash balance **only** totaling:

**NOTE:** I acknowledge that the portion of cash requested is in a cash position and no liquidation of investments are required.

Immediately liquidate **all** investments and send cash proceeds.

**NOTE:** Penalties and market fluctuation may affect the distribution amount of investments held by your IRA.

Transfer the entire cash balance in the account and in-kind investments as indicated below.

**NOTE:** If this option is selected there must be a cash balance in the account you are transferring from and the information below must be completed.

Send all investments in-kind.

**IN-KIND DEFINITION:** This is the transfer of an alternative asset(s) other than cash or marketable securities to another custodian of record.

Send only the identified investment(s) below in-kind.

Investment Name 1

Investment Name 2

Investment Name 3

Investment Name 4

Investment Name 5

### DELIVERY INSTRUCTIONS

Select from the following options:

**CHECK** (Fees may apply with **outgoing** custodian to complete the transfer or conversion.)

**WIRE** (Separate instructions are included.)

### CHECK INSTRUCTIONS

Make checks or certificate registration payable to:

**Preferred Trust Company, LLC FBO** (Client Name), (IRA Type)

Checks and certificate registrations should be mailed to:

**Preferred Trust Company**

6700 Via Austi Parkway, Suite 301  
Las Vegas, NV 89119

## SECTION 6 | Withholding Election

### THIS SECTION IS FOR CONVERSIONS ONLY.

Instructions for Form W-4P (Withholding Certificate) are included in the Additional Information section of this form.

I elect **not** to have Federal income tax withheld from my IRA distribution.

I elect to have 10% Federal income tax withheld from my IRA distribution.

I want the following **additional** dollar amount \$  or additional percentage  % withheld from each IRA distribution.

I elect to have \$  or  % state income tax withheld from my IRA distribution (if applicable).

## SECTION 7 | Acknowledgement Signatures

I certify that the information contained on this form is true and correct. I direct the transferor Preferred Trust Company as Custodian to transfer or convert my IRA assets as set forth in this form. I understand I should seek the guidance of a tax or legal professional with regard to this decision. I understand that if I establish a separate conduit account, it is my responsibility to keep my conduit account separate from my other accounts. I understand that Preferred Trust Company as Custodian cannot provide legal advice. I indemnify and agree to hold Preferred Trust Company as Custodian harmless against any liabilities. I assume full responsibility for the consequences of this transfer or conversion decision. Preferred Trust Company agrees to accept these funds as a transfer or conversion.

Signature of IRA Account Owner

Date

**BROKERAGE:** In the case of a transfer from a brokerage account, the transferring firm may require signature authorization including but not limited to, signature guarantee, medallion guarantee or some other form of necessary stamp. These guarantees help protect against fraud. Most banks and brokerage firms can provide one. Please contact the transferring firm for clarification.

For Bank Use: Medallion Signature Guarantee Stamp (For Securities or Non-FDIC Instructions Only)

Signature of Custodian

Date

For Bank Use: Medallion Signature Guarantee Stamp (For Securities or Non-FDIC Instructions Only)

## ADDITIONAL INFORMATION

**Purpose.** The Request for Transfer or Conversion to an IRA for Traditional, Roth, SEP or SIMPLE IRAs form is designed to assist you in transferring or converting assets from one individual retirement arrangement (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 documentation may be required by your IRA's custodian.

**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 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 re-registered in the name of the transferee custodian for the benefit of your IRA. The transferee's policies, charters, or applicable law may prevent the transfer of property. Time deposits and savings accounts are not transferable.

**Required Minimum Distribution (RMD).** IRA owners who are age 70½ or older must satisfy an annual RMD. The penalty for failing to take the annual RMD for any distribution year is a 50% 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 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% excise tax. You may, however, roll over to 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.

**Withholding of Federal Income Tax.** Generally, federal income tax withholding applies to your IRA distributions. The methods and rate on withholding depends on (a) the type of distribution you receive, (b) whether the distribution is delivered outside the United States to 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 by using IRS Form W-4P or an appropriate substitute form.

**Nonperiodic Payments - 10% Withholding.** Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Your IRA custodian must withhold at a flat 10% rate from your IRA distributions unless you 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-4P or an appropriate substitute form 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. You may also specify an additional amount that you want withheld.

*Caution.* If you do provide your correct TIN, your IRA custodian cannot honor your request not to have income tax withheld and must withhold 10% of the payment for federal income tax.

**Choosing Not to Have Income Tax Withheld.** You (or in the event of death, your beneficiary or estate) can choose not to have income tax withheld from your payments by using Form W-4P or an appropriate substitute form. 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-4P or an appropriate substitute form.

**Changing Your "No Withholding" Choice.** If you previously chose not to have income tax withheld and you now want 10% withholding, write "Revoked" next to the check box on line 1 of IRS Form W-4P and provide a copy to your IRA custodian. To the extent you want a greater amount withheld, complete a new Form W-4P or an appropriate substitute form for your IRA custodian.

**Payments to Foreign Persons and Payments Outside the United States.** Unless you are a nonresident alien, withholding (in the manner described above) is required on non periodic payments that are delivered to you outside the United States or its possessions. You cannot choose not to have income tax withheld Form W-4P. See IRS Publication 505, Tax Withholding and Estimated Tax for additional details.

In the absence of a tax treaty exemption, nonresident aliens, nonresident alien beneficiaries, and foreign estates generally are subject to a 30% withholding tax under IRC Section 1441 on the taxable portion of a non-periodic pension or annuity payment that is from U.S. sources. However, most tax treaties provide that private pensions and annuities are exempt from withholding even if no tax treaty applies. See IRS Publication 515 Withholding of Tax of Nonresident Aliens and Foreign Entities, and IRS Publication 519, U.S. Tax Guide for Aliens, for details. A foreign person should submit IRS Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, to the IRA custodian before receiving any payments. The Form W-8BEN must contain the foreign person's TIN.

If you are a foreign person who has provided an IRA custodian with IRS W-8BEN, the IRA custodian will furnish a statement to you on IRS Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding, by March 15 of the next year.

**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.