

TRADITIONAL TO ROTH CONVERSION REQUEST



NEXT GENERATION SERVICES, LLC, 75 LIVINGSTON AVE. STE. 304, ROSELAND, NJ 07068 | P: (973) 533-1880 * F: (973) 533-1088

PERSONAL INFORMATION:

Account Holder Name _____ Telephone Number _____
Legal Address (required) _____ Social Security Number (Required) _____
City, State, Zip _____

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YOUR FUNDS ARE CURRENTLY HELD AT:

Name of Custodian/Trustee _____ Account Number _____

INDICATE THE TYPE OF PLAN YOU ARE CONVERTING OVER FROM:

☐ Traditional ☐ SEP ☐ SIMPLE ☐ Other Qualified Plan _____

CONVERSION INFORMATION:

Choose one of the following: ☐ Partial Conversion ☐ Complete Conversion

Please select one of the following options:

☐ Conversion to an EXISTING NGTC Roth IRA Account No: _____ ☐ Conversion to a NEW NGTC Roth IRA Account
(Attach Roth IRA Application)

DESCRIPTION OF ASSETS: Please attach additional page if needed. For assets converting IN KIND, a valuation or appraisal will be required.

☐ Cash \$ _____

Asset Description	Amount (\$)

PART I. CONVERSION FROM TRADITIONAL TO ROTH IRA

☐ I certify that the following statements are true and correct.

1. If an amount was distributed from a traditional IRA, this conversion contribution is being made within 60 days after my receipt of funds from my traditional IRA.
2. I certify that I am eligible to make this conversion and that I am either the IRA participant or the participant's surviving spouse beneficiary.

PART II. ROLLOVER CONVERSION FROM AN EMPLOYER'S PLAN TO ROTH IRA:

☐ I certify that the following statements are true and correct.

1. This rollover conversion contribution is being made within 60 days after my receipt of funds from my employer plan or is being paid in a direct rollover.
2. I understand that the taxable portion of this rollover conversion is includible in my gross income.
3. I certify that I am eligible to make a conversion.

NOTICE OF WITHHOLDING ON DISTRIBUTIONS:

The distributions you receive from your individual retirement account established at this institution are subject to Federal income tax withholding unless you elect not to have withholding apply. You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section below. If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, Federal income tax will be withheld from the amount withdrawn at a rate of 10%. If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

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WITHHOLDING ELECTION: (ONLY APPLIES TO INTERNAL CONVERSIONS FROM AN EXISTING NEXT GENERATION ACCOUNT)

Choose either Option 1 or 2. Must be completed for any kind of distribution.

- Option 1 ☐ Withhold Federal income tax at the rate of _____% (not less than 10%) plus an additional amount \$_____ from the amount withdrawn.
- Option 2 ☐ Effective _____, I elect not to have Federal income tax withheld. (Must have US Residence address on file.) I understand that I am still liable for the payment of Federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules, if my payments of estimated tax and withholding, if any, are not adequate.

SIGNATURES:

The undersigned hereby irrevocably elects, pursuant to IRS Regulation 1.402(a)(5)-IT to treat this contribution as a rollover contribution. I acknowledge that, due to the complexities involved in the tax treatment of rollovers between Roth IRAs, conversions from traditional IRAs and employer plans, rollovers from a Designated Roth Contribution Account under an employer's plan and rollovers of the military death gratuity and SGLI payments, the Custodian/Administrator has recommended that I consult with my tax advisor or the IRS before completing this transaction to make certain that this transaction qualifies as a valid contribution and is appropriate in my individual circumstances. I understand that these transactions are reported to the IRS and I acknowledge that I am responsible for record keeping Roth IRA contribution information as directed by the IRS. I hereby release the Custodian/Administrator from any claim for damages on account of the failure of this transaction to qualify as a valid rollover contribution or conversion. Please send the original to Next Generation Services 75 LIVINGSTON AVE. STE. 304, ROSELAND, NJ 07068.

I declare that I have examined this document, including accompanying information, and to the best of my knowledge and belief, it is true, correct, and complete.

Signature of Participant _____ Date _____

FOR OFFICE USE ONLY:

Termination Checklist Attached? ☐ Yes ☐ No
Account Closing? ☐ Yes ☐ No
Client Confirmation Date _____

Amount Requested _____
Fees (deducted from distribution) _____
Amount Withdrawn (reported to IRS) _____
Federal Withholding _____
Total Distribution _____