

WHEN TO USE THIS FORM

When you wish to convert a tax-deferred IRA account to a Roth IRA Account.

TAX CONSEQUENCES ASSOCIATED WITH A ROTH CONVERSION

There is no penalty for a Roth IRA Conversion but, it is a **TAXABLE EVENT**.

- You may be subject to taxation on the amount of your conversion (Exception: Any non-deductible amounts you converted will not be subject to taxation.)
- The conversion amount is not subject to 10% premature distribution penalty although it is a taxable event.
- Consultation with your tax professional is particularly recommended given the tax consequences.

INSTRUCTIONS & GUIDELINES

When completing the Roth Conversion form please follow these guidelines:

- Please be sure you have both a tax-deferred and Roth IRA open before proceeding with this form.
- A Fair Market Valuation (FMV) Form must be filled out for each asset involved in a Roth Conversion. The original FMV form must be sent by mail with supporting documents.
- If the asset being converted is either real estate or a secured note, then a Quit Claim Deed or Assignment must be submitted with this form to properly record the instrument under the new Roth IRA.
- Conversions are reported in the **calendar year** they are completed.
- A Reconversion cannot be done until 30 days after the Recharacterization transaction. If 30 days after the Recharacterization the tax year is the same as the original conversion, a Reconversion cannot be done until the following year.

CONTACT INFORMATION

PHYSICAL ADDRESS:
Equity Trust Company
1 Equity Way
Westlake, OH 44145

PHONE NUMBER:
(440) 323-5491

WEBSITE:
www.trustetc.com

For assistance, please contact a member of your First Class Service Team at:

TOLL FREE:
(877) 693-8208

Or e-mail questions to:

E-MAIL:
help@trustetc.com

SUBMISSION OPTIONS

OVERNIGHT MAIL:
Equity Trust Company
1 Equity Way
Westlake, OH 44145

REGULAR MAIL:
Equity Trust Company
P. O. Box 451340
Westlake, OH 44145

BY FAX:
(440) 366-3755

BY E-MAIL:
help@trustetc.com

DO NOT FAX OR MAIL THIS COVER PAGE

INVESTMENT PRODUCTS: NOT FDIC INSURED - NO BANK GUARANTEE - MAY LOSE VALUE

1 ACCOUNT OWNER INFORMATION

ACCOUNT OWNER NAME	PRIMARY DAYTIME PHONE NUMBER
EMAIL ADDRESS	

2 CONVERSION INSTRUCTIONS

Conversion to a Roth IRA is a TAXABLE EVENT. You might be subject to taxation on the amount of your conversion. Equity Trust Company recommends consulting with your tax professional before proceeding.

ACCOUNT INFORMATION	
Type of account you are converting: <input type="checkbox"/> Traditional IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA <input type="checkbox"/> Qualified Plan	
ACCOUNT NUMBER TO CONVERT	ROTH IRA ACCOUNT NUMBER <i>(Roth account must be established before conversion)</i>

INDICATE BELOW IF YOU ARE REQUESTING A FULL OR PARTIAL CONVERSION	
<input type="checkbox"/> Full Conversion - Convert ALL assets "in-kind" and any cash balance to the new account** <input type="checkbox"/> Leave the converted account open <input type="checkbox"/> Close the converted account	

<input type="checkbox"/> Partial Conversion in Cash - Convert only the specified dollar amount to the new account. Dollar Amount to Convert \$ _____
--

<input type="checkbox"/> Partial Conversion "in-kind" - Convert only the specified assets listed below**:																				
<table border="1"> <thead> <tr> <th>ASSET NUMBER (IRN)</th> <th>ASSET DESCRIPTION</th> <th># SHARES OR UNITS</th> <th>APPROXIMATE VALUE</th> </tr> </thead> <tbody> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td># SHARES OR UNITS</td> <td>APPROXIMATE VALUE</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td># SHARES OR UNITS</td> <td>APPROXIMATE VALUE</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td># SHARES OR UNITS</td> <td>APPROXIMATE VALUE</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td># SHARES OR UNITS</td> <td>APPROXIMATE VALUE</td> </tr> </tbody> </table>	ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE	ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE	ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE	ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE	ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE
ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE																	
ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE																	
ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE																	
ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE																	
ASSET NUMBER (IRN)	ASSET DESCRIPTION	# SHARES OR UNITS	APPROXIMATE VALUE																	

<input type="checkbox"/> Reconversion***														
<table border="1"> <tr> <td>DATE OF ORIGINAL CONVERSION</td> <td>DATE OF RECHARACTERIZATION</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td>CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td>CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td>CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET</td> </tr> <tr> <td>ASSET NUMBER (IRN)</td> <td>ASSET DESCRIPTION</td> <td>CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET</td> </tr> </table>	DATE OF ORIGINAL CONVERSION	DATE OF RECHARACTERIZATION	ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET	ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET	ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET	ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET
DATE OF ORIGINAL CONVERSION	DATE OF RECHARACTERIZATION													
ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET												
ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET												
ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET												
ASSET NUMBER (IRN)	ASSET DESCRIPTION	CURRENT FAIR MARKET VALUE OF RECONVERSION ASSET												

Traditional assets will be determined at time of processing. If converting securities, please contact the Brokerage Office at (877) 693-8208 and select Option 1 for more information.

**A Fair Market Valuation Form must be completed for any asset involved in a Roth Conversion.

***A Reconversion cannot be done until 30 days after the Recharacterization transaction. If 30 days after the Recharacterization the tax year is the same as the original conversion, a Reconversion cannot be done until the following year.

Account Number _____

3 TAX WITHHOLDING ELECTION

FEDERAL WITHHOLDING ELECTION. Federal income tax law requires that federal income tax be withheld at a rate of 10 percent unless you indicate otherwise. **Exceptions include: CESA, HSA, and Roth IRA accounts.**

- I **do not** want federal income taxes withheld from my IRA distribution.
- In addition to the 10 percent withholding of federal income taxes from my IRA distribution, I want an additional \$ _____ or _____% (percentage in whole numbers only) withheld.

STATE INCOME TAX. Requirements vary by state. Mandatory for **AR, DE, IA, KS, MA, ME, NE,** or **OK** residents if federal income tax is withheld. **MI Residents:** If you elect out of state withholding, you are certifying that your distribution is not taxable because you were born before 1946 or you believe you will **not** have a balance due on your Michigan Individual Income Tax Return **MI-1040**. Select one of the following options:

- I **do not** want state income taxes withheld from my IRA distribution.
- I **want** my applicable state income taxes withheld from my IRA distribution. Indicate amount to be withheld _____%
- In **addition** to the applicable state income taxes listed above, I want an additional \$ _____ or _____% (percentage in whole numbers only) withheld.

THIS SPACE INTENTIONALLY LEFT BLANK

4 SIGNATURES

I certify that I have or will establish a Roth IRA with the Custodian named above. I understand that I am responsible for determining my eligibility for all conversions and I agree to indemnify and to hold the Custodian harmless against any and all situations arising from an ineligible conversion. I acknowledge that the Custodian cannot provide legal advice and I agree to consult with my own tax professional for advice.

The Custodian agrees to accept these funds as a conversion

SIGNATURE OF ACCOUNT HOLDER/BENEFICIARY	DATE	SIGNATURE OF CUSTODIAN	DATE

STATE INCOME TAX WITHHOLDING REQUIREMENTS

State of Residence	State Income Tax Withholding														
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY	State income tax is not allowed.														
AL, AZ, CO, ID, IL, IN, KY, LA, MD, MN, MO, MS, MT, NJ, NM, NY, ND, OH, PA, RI, SC, UT, WI, WV	State Income Tax Withholding is Voluntary														
	<ul style="list-style-type: none"> We will withhold state income tax only if you instruct us to do so. You must indicate the amount to withhold. For MD, NJ & NY amounts must be whole dollars. For PA, if you choose to withhold it must be at 3.07%. 														
AR, CA, NC, OR, VT	State Income Tax Withholding is Mandatory Where Federal Withholding Applies														
	If federal tax is required we will withhold the following unless you indicated otherwise: AR - 3% of gross distribution OR - 8% of gross distribution CA - 10% of federal tax withheld VT - 2.4% (minimum) of gross distribution based on Federal withholding NC - 4% of gross distribution														
IA, KS, ME, MA, NE, OK	State Income Tax Withholding is Mandatory Where Federal Withholding Applies														
	If federal tax is withheld you cannot opt out of state withholding. We will withhold as indicated: IA - 5% of gross distribution MA - 5.1% of gross distribution KS - 4.5% of gross distribution NE - 5% of gross distribution ME - 5% of gross distribution OK - 5% of gross distribution														
State Income Tax Withholding															
CT	6.99% - Mandatory if lump sum distribution of the entire account balance, unless any portion of the lump sum distribution was previously subject to tax, or the lump sum distribution is a rollover as a trustee-to-trustee transfer.														
D.C.	8.95% - Mandatory if lump sum distribution. This does not include rollover distributions from a direct trustee to trustee transfer or a rollover from an individual retirement account to a traditional or Roth IRA that is a direct trustee-to-trustee transfer.														
DE	Distributions are subject to withholding if withholding is required for federal purposes. If withholding is not required, voluntary withholding may be requested at 5% .														
GA	Withholding will be required unless indicated otherwise. Withholding percentage will follow the chart below:														
	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 33%; text-align: right;">\$ 0</td> <td style="width: 33%; text-align: right;">\$ 7,999.99</td> <td style="width: 33%; text-align: right;">2.0%</td> </tr> <tr> <td style="text-align: right;">\$ 8,000</td> <td style="text-align: right;">\$ 9,999.99</td> <td style="text-align: right;">3.0%</td> </tr> <tr> <td style="text-align: right;">\$10,000</td> <td style="text-align: right;">\$11,999.99</td> <td style="text-align: right;">4.0%</td> </tr> <tr> <td style="text-align: right;">\$12,000</td> <td style="text-align: right;">\$14,999.99</td> <td style="text-align: right;">5.0%</td> </tr> <tr> <td style="text-align: right;">\$15,000</td> <td style="text-align: right;">and over</td> <td style="text-align: right;">6.0%</td> </tr> </table>	\$ 0	\$ 7,999.99	2.0%	\$ 8,000	\$ 9,999.99	3.0%	\$10,000	\$11,999.99	4.0%	\$12,000	\$14,999.99	5.0%	\$15,000	and over
\$ 0	\$ 7,999.99	2.0%													
\$ 8,000	\$ 9,999.99	3.0%													
\$10,000	\$11,999.99	4.0%													
\$12,000	\$14,999.99	5.0%													
\$15,000	and over	6.0%													
MI	Required unless you certify that your distribution is not taxable because you were born before 1946 or you believe you will not have a balance due on your Michigan Individual Income Tax Return, Form MI-1040. 4.25% of taxable distribution														
VA	Distributions are subject to withholding if withholding is required for federal purposes, unless the recipient qualifies for and elects no withholding. Recipient can only elect no withholding if (a) the same choice was made for federal purposes, (b) recipient is a non-resident, (c) recipient expects to have no tax liability, or (d) recipient's adjusted gross income is less than \$11,950 if single, \$23,900 if married. Recipients cannot elect out of withholding if eligible rollover distribution is not rolled over.														
NOTE 1:	The above applies to residents of each respective state. Special rules apply if you live in a foreign country, are not a U.S. Citizen, or are a non-resident alien.														
NOTE 2:	The above is provided as a guideline only, and is not advice regarding withholding. State law is subject to change and Equity Trust is not responsible for changes in state law that may affect the accuracy of the above. Please contact your tax advisor before making an election regarding state withholding.														