Print

ROTH IRA CONTRIBUTION ELIGIBILITY

PART 1. ROTH IRA OWNER

Name *(First/MI/Last)* _____

Social Security Number _____

Date of Birth _____ Phone _____

Email Address _____

Account Number_____ Suffix _____

PART 2. ROTH IRA TRUSTEE OR CUSTODIAN

To be completed by the Roth IRA trustee or custodian

Name_____

Address Line 1_____

Address Line 2_____

City/State/ZIP _____

Phone _____ Organization Number _____

PART 3. CONTRIBUTION TYPE ELIGIBILITY REQUIREMENTS

To be eligible for a Roth IRA contribution type listed below, all statements for that contribution type must be true. Refer to page 2 for rules and conditions that apply to contribution eligibility.

REGULAR *(Includes catch-up contributions)*

- ☐ I have earned income or other eligible compensation during the tax year for which the contribution is made.
- ☐ My modified adjusted gross income (MAGI) during the tax year of the contribution is within the maximum permitted limits.

ROLLOVER FROM A ROTH IRA

- ☐ I received the assets from the distributing Roth IRA within the last 60 days.
- ☐ I have not rolled over any other distribution from the distributing Roth IRA within the last 12 months.
- ☐ I have not rolled over these assets from one Roth IRA to another Roth IRA within the last 12 months.

DIRECT OR INDIRECT ROLLOVER FROM AN ELIGIBLE EMPLOYER-SPONSORED RETIREMENT PLAN

- ☐ I am the plan participant, spouse beneficiary, alternate payee of a qualified domestic relations order, or nonspouse beneficiary of the plan participant.
- ☐ This rollover contribution is from an eligible employer-sponsored retirement plan.
- ☐ This rollover contribution does not contain any ineligible rollover distributions.

If the check from the plan is payable to you, the following statement must also be true.

- ☐ I received the check within the last 60 days.

CONVERSION FROM A TRADITIONAL IRA OR SIMPLE IRA

- ☐ This conversion contribution does not contain a required minimum distribution.

If the assets are not payable directly to your Roth IRA, the following statement also must be true.

- ☐ I received the assets within the last 60 days.

If these assets have previously been converted and recharacterized, the following statements also must be true.

- ☐ The original conversion occurred in a prior year.
- ☐ More than 30 days have passed since the recharacterization occurred.

If this is a conversion of assets from a SIMPLE IRA, the following statement also must be true.

- ☐ More than two years have passed since the first contribution to my SIMPLE IRA.

PART 4. SIGNATURES

I certify that all of the information provided by me is accurate and may be relied upon by the trustee or custodian. I certify that I am eligible for the type of Roth IRA contribution being made.

X _____ _____

Signature of Roth IRA Owner — Date *(mm/dd/yyyy)*

X _____ _____

Signature of Witness — Date *(mm/dd/yyyy)*

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RULES AND CONDITIONS APPLICABLE TO ROTH IRA CONTRIBUTION ELIGIBILITY

The Roth IRA contribution rules are often complex. The general rules are listed below. If you have any questions regarding a contribution, please consult with a competent tax professional or refer to IRS Publication 590, *Individual Retirement Arrangements (IRAs)*, for more information. This publication is available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

REGULAR

You may contribute to a Roth IRA if you have earned income or other eligible compensation, and your modified adjusted gross income (MAGI) is within certain limits. You are not eligible for a Roth IRA contribution if your MAGI is $188,000 or greater (for 2013) or $191,000 or greater (for 2014) and you are a married taxpayer filing a joint income tax return, your MAGI is $10,000 or greater and you are a married taxpayer filing a separate income tax return, or your MAGI is $127,000 or greater (for 2013) or $129,000 or greater (for 2014) and you are any other taxpayer.

Contribution Limit. The total amount you may contribute to a Roth IRA for any tax year cannot exceed the lesser of the annual published limit ($5,500 for 2013 and 2014) or 100 percent of your earned income and other eligible compensation. Your Roth IRA contribution is limited if your MAGI exceeds $178,000 (for 2013) or $181,000 (for 2014) if you are a married taxpayer filing a joint income tax return, your MAGI exceeds $10,000 if you are a married taxpayer filing a separate income tax return, or exceeds $112,000 (for 2013) or $114,000 (for 2014) if you are any other taxpayer. If you also maintain a Traditional IRA, the maximum contribution to your Roth IRA is reduced by any contributions you make to your Traditional IRA.

Catch-Up Contribution. If you are age 50 or older by the end of the year, you may be eligible to make an additional catch-up contribution of $1,000 to a Roth IRA for that tax year.

ROLLOVERS FROM A ROTH IRA

Timeliness. The assets you receive from the distributing Roth IRA generally must be deposited into another Roth IRA within 60 calendar days.

Twelve-Month Restriction. You are entitled to one distribution per year per Roth IRA that may be rolled over in a 12-month period. In addition, you may roll over the same assets only once in a 12-month period.

DIRECT OR INDIRECT ROLLOVER FROM AN ELIGIBLE EMPLOYER-SPONSORED RETIREMENT PLAN

Eligible Person. You are an eligible person only if you were or are a participant in an eligible plan, the surviving spouse beneficiary of a deceased participant, or the alternate payee (spouse or former spouse) identified in a qualified domestic relations order. A nonspouse beneficiary may roll over to an inherited Roth IRA only as a direct rollover.

Eligible Plan. A distribution will not be eligible to be rolled over unless the distribution is made from an eligible employer-sponsored retirement plan. A rollover contribution must be from one of the following eligible employer-sponsored retirement plans: qualified retirement plan (Internal Revenue Code Section (IRC Sec.) 401(a) (e.g., 401(k), profit sharing, money purchase pension)), annuity plan (IRC. Sec. 403(a)), tax-sheltered annuity plan (IRC Sec. 403(b)), governmental deferred compensation plan (IRC Sec. 457(b)), or federal Thrift Savings Plan.

Ineligible Rollover Distributions. The following types of distributions are ineligible for rollover.

- Required minimum distributions
- Distributions that are part of a series of substantially equal periodic payments (made over single or joint life expectancy or a specified period of 10 or more years)
- Hardship distributions
- Returns of 401(k) elective deferrals because of the IRC Sec. 415 allocation limitations
- Returns of excess contributions and excess aggregate contributions from a 401(k) or 401(m) plan
- Returns of excess deferrals (i.e., amounts that exceed the deferral limit)
- Plan loan amounts that are treated as distributions because of a default or because the loan does not meet the IRC Sec. 72(p) requirements
- Dividends paid on employer securities as described in IRC Sec. 404(k)
- PS 58 costs (associated with life insurance coverage)
- Permissible withdrawals from eligible automatic contribution arrangements (generally within 90 days of the first automatic contribution)

Timeliness. If payable to you, the assets you receive from the distributing plan must be deposited into a Roth IRA within 60 calendar days.

CONVERSION FROM A TRADITIONAL IRA OR SIMPLE IRA

Required Minimum Distribution. Distributions that represent required minimum distributions paid to an IRA owner or beneficiary may not be converted.

Timeliness. If payable to you, the assets you receive from the distributing IRA must be deposited into a Roth IRA within 60 calendar days.

Reconversion Restriction. To convert the assets that were previously converted and recharacterized, the original conversion must have occurred in a prior year and you must wait at least 30 days after the assets have been recharacterized.

SIMPLE IRA Rollover Restriction. SIMPLE IRA assets may not be converted to a Roth IRA within two years of the first contribution to your SIMPLE IRA.

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