Print

TRADITIONAL IRA CONTRIBUTION ELIGIBILITY

PART 1. IRA OWNER

Name *(First/MI/Last)* _____

Social Security Number _____

Date of Birth _____ Phone _____

Email Address _____

Account Number_____ Suffix _____

PART 2. IRA TRUSTEE OR CUSTODIAN

To be completed by the 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 an 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.
- ☐ I will not attain age 70½ by the end of the tax year for which the contribution is made.

ROLLOVER FROM A TRADITIONAL IRA OR SIMPLE IRA

- ☐ I received the assets from the distributing IRA within the last 60 days.
- ☐ This rollover contribution does not contain a required minimum distribution.
- ☐ I have not rolled over any other distribution from the distributing IRA within the last 12 months.
- ☐ I have not rolled over these assets from one IRA to another IRA within the last 12 months.

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

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

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

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

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 IRA contribution being made.

X _____ _____

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

X _____ _____

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

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RULES AND CONDITIONS APPLICABLE TO TRADITIONAL IRA CONTRIBUTION ELIGIBILITY

The 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 Traditional IRA if you have earned income or other eligible compensation, and have not reached age 70½ by the end of the tax year for which the contribution is made.

Contribution Limit. The total amount you may contribute to a Traditional 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. If you also maintain a Roth IRA, the maximum contribution to your Traditional IRA is reduced by any contributions you make to your Roth 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 an IRA for that tax year.

ROLLOVERS FROM A TRADITIONAL IRA OR SIMPLE IRA

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

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

Twelve-Month Restriction. You are entitled to one distribution per 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.

SIMPLE IRA Rollover Restriction. SIMPLE IRA assets may not be rolled over to a Traditional IRA within two years of the first contribution to your SIMPLE IRA.

DIRECT OR INDIRECT ROLLOVER FROM AN 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 assets to an inherited Traditional 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 for 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)
- Designated Roth account contributions (these contributions may be rolled over only to a Roth IRA)

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

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