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 any of my IRAs (Traditional, Roth, or SIMPLE) 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)*



109 (Rev. 10/2014)

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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 2014 and 2015) 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. Effective for distributions taken on or after January 1, 2015,** you are permitted to roll over only one distribution from an IRA (Traditional, Roth, or SIMPLE) in a 12-month period, regardless of the number of IRAs you own.

**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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