

# RECHARACTERIZATION NOTICE AND DIRECTION TO TRANSFER



NEXT GENERATION SERVICES, LLC, 75 LIVINGSTON AVE. STE. 110, ROSELAND, NJ 07068 | P: (973) 533-1880 \* F: (973) 533-1088

## PERSONAL INFORMATION:

Name: \_\_\_\_\_ SSN: \_\_\_\_\_  
Address: \_\_\_\_\_ Phone: \_\_\_\_\_

## FIRST IRA

### Roth IRA:

Type of Contribution:  Regular, for tax year \_\_\_\_\_; or  Conversion

Amount of Contribution Transferred out: \$ \_\_\_\_\_

Earnings (or loss) Attributable: \$ \_\_\_\_\_

Total Amount Transferred in: \$ \_\_\_\_\_ (Reported on Form 1099-R using code R or N) Date Transferred out: \_\_\_\_\_

Form of Transfer:  Cash

In Kind; Description of Asset: \_\_\_\_\_

Transferred from Acct # \_\_\_\_\_

Date of Initial Contribution: \_\_\_\_\_

Amount of Initial Contribution: \$ \_\_\_\_\_

Less fees: \$ \_\_\_\_\_

## SECOND IRA

Traditional IRA:  SEP  SIMPLE; or  Traditional IRA

Type of Contribution:  Regular, for tax year \_\_\_\_\_; or  Conversion

Amount of Contribution Transferred in: \$ \_\_\_\_\_

Earnings (or loss) Attributable: \$ \_\_\_\_\_

Total Amount Transferred in: \$ \_\_\_\_\_ (Reported on Form 5498) Date Transferred in: \_\_\_\_\_

Form of Transfer:  Cash; Invest as follows: \_\_\_\_\_

In Kind; Description of Asset: \_\_\_\_\_

Transferred to Acct # \_\_\_\_\_

Date of Initial Contribution: \_\_\_\_\_

Amount of Initial Contribution: \$ \_\_\_\_\_

## SIGNATURES

Client Signature: \_\_\_\_\_ Date: \_\_\_\_\_

By signing above, the Client certifies, acknowledges and understands the following:

- The contribution and earnings identified above are directed to be transferred in a Recharacterization Transfer from the FIRST IRA to the SECOND IRA.
- The above information is true and correct, including the social security number.
- The contribution and earnings are being transferred no later than the deadline for filing the Federal income tax return, including extensions, for the taxable year for which the regular contribution was originally made to the FIRST IRA (or, if the contribution being recharacterized is a conversion, by the deadline for filing the Federal income tax return, including extensions, for the taxable year during which the conversion amount was originally distributed (or transferred) from the traditional IRA).
- The client assumes full responsibility for any tax consequences that may arise as a result of this Recharacterization Notice and Direction to Transfer.
- No tax advice was given by the trustee/custodian of either the FIRST IRA or SECOND IRA.
- All decisions regarding this request are the client's own.
- The trustee/custodian of the FIRST IRA is required to report the original contribution (and its character) on Form 5498 and to report this transfer to the IRS on Form 1099-R and the trustee/custodian of the SECOND IRA is required to report this transfer to the IRS on Form 5498.
- The client is responsible to report this Recharacterization Transfer on IRS Form 8606 in accordance with applicable instructions.
- The trustees/custodians identified above have recommended that the client seek advice from a tax advisor or the Internal Revenue Service to make certain that the client qualifies for this recharacterization.
- This Recharacterization Notice cannot be revoked.

## FOR OFFICE USE ONLY

Authorized Signature: \_\_\_\_\_ Date: \_\_\_\_\_

I/We agree to transfer this contribution and earnings as directed by the participant in a Recharacterization Transfer.