Roth Conversion/ Recharacterization Request Instructions

This form is used to request a reportable conversion of assets from Traditional IRAs, SEP IRAs, and SIMPLE IRAs to Roth IRAs, or for a recharacterization of a contribution between a Roth IRA and a Traditional IRA, SEP IRA, or SIMPLE IRA.

Please be aware of the following when completing this form:

- **Use of this form will result in a reportable event to the Internal Revenue Service (IRS) and, if applicable, the tax authorities in your state.**
- The term "Traditional IRA," as used in this request and its instructions, will include Traditional IRAs, SEP IRAs, and SIMPLE IRAs, unless otherwise indicated.
- Read the attached instructions prior to completing the form. If you need assistance, please contact your investment professional.
- If you wish to convert or recharacterize cash, you are responsible for ensuring that the funds you request to be converted or recharacterized are available; this may require asking your investment professional to sell securities in order to make the cash you are converting or recharacterizing available.
- You may convert your SIMPLE IRA to a Roth IRA only after you have participated in the SIMPLE IRA for two years.
- You can't recharacterize employer contributions (including elective deferrals) under a SEP or SIMPLE plan as contributions to another IRA.
- Please separate the instructions from the Roth Conversion/Recharacterization Request prior to returning the form, and return the completed form to your investment professional or financial organization.

Step 1. Account Owner Information
Please print your name (First, Middle Initial, Last) and fill in the boxes for account number, and state of residence. Provide the two-letter state abbreviation for state of residence.

Step 2. Conversion Instructions
To convert your Traditional IRA to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).

Tax Consequences of a Roth Conversion: Converting assets from your Traditional IRA to a Roth IRA generally has income tax consequences, including potential tax penalties that you should carefully consider. BNY Pershing is required by law to report to the Internal Revenue Service (IRS) the Roth conversion from your Traditional IRA to your Roth IRA. Consult with a tax professional to determine if you are eligible for a Roth conversion and your personal income tax liability that may result from this transaction.

Step 3. Recharacterization Instructions
A recharacterization allows you to treat a regular contribution made to a Roth IRA or to a traditional IRA as having been made to the other type of IRA. A regular contribution is the annual contribution you're allowed to make to a traditional or Roth IRA.

- To recharacterize your Traditional IRA contribution to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).
- To recharacterize your Roth IRA contribution to your Traditional IRA, please provide the account numbers for the Roth IRA (delivering account) and the Traditional IRA (receiving account).
- Provide the date on which the contribution was made.
- State the earnings or loss attributable to the contribution while it was being held in the delivering account.

Effective January 1, 2018, pursuant to the Tax Cuts and Jobs Act (Pub. L. No. 115-97), a conversion from a traditional IRA, SEP or SIMPLE to a Roth IRA cannot be recharacterized. The new law also prohibits recharacterizing amounts rolled over to a Roth IRA from other retirement plans, such as 401(k) or 403(b) plans.

Step 4. Conversion or Recharacterization Amount
Conversion. For partial conversions, indicate the dollar amount, description, and quantity of securities that you wish to convert to your Roth IRA in the space provided. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Conversion will close your Traditional IRA.
NOTE: Conversions may include residual income attributable to these assets paid subsequent to the conversion upon notification from your financial organization.

Recharacterization. For partial recharacterizations, indicate the dollar amount, description, and quantity of securities that you wish to recharacterize to your Roth or Traditional IRA. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Recharacterization will close the delivering account.

Step 5. Tax Withholding Election (Note: Tax Withholding Election does not apply to recharacterization requests.)
Unless instructed otherwise, we are required to withhold federal income tax (and state income tax, depending on your residency) from Roth conversions. You may elect not to have federal income tax withheld by completing this section. If no election is made, 10% federal income tax will be withheld. We may be required to withhold state income tax from your Roth conversion depending on your residency. Withholding rates are subject to change without notice. If no election is made, applicable state income tax may be withheld unless you indicate otherwise. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified. You may waive state income tax withholding to the extent permitted by law. In some cases, you may elect not to have state income tax withheld. Penalties may be incurred under the estimated tax rules if your withholding and/ or tax payments are not sufficient for the tax year.
Taxes withheld from your Roth conversion in accordance with your instructions will not be reversed. Your withholding election will remain effective until modified or revoked. Once a conversion has been processed in accordance with your instructions, you may not retroactively change your withholding election. Contact your advisor for a copy of BNY Pershing's IRA Federal and State Income Tax Withholding Instructions. For additional information regarding Federal and state tax withholding, contact your tax professional.

If you elect not to have Federal income tax withheld on your IRA distribution, or if you do not have enough Federal income tax withheld from your IRA distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding d estimated tax payments are not sufficient. You are responsible for determining and paying all Federal, and if applicable, state and local taxes on distributions from all IRAs you own. Please refer to https://www.irs.gov/pub/irs-pdf/fw4r.pdf for the marginal rate tables to help you determine the appropriate withholding rate.

Step 6. Account Owner Signature And Certification
This form cannot be processed without your signature. In the case of a minor, we must receive a guardian's signature. Please read the certification carefully, sign, date and return to your advisor or financial institution.

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Roth Conversion/ Recharacterization Request

Please read the attached instructions. Use of this form will result in a reportable transaction to the Internal Revenue Service and state tax authorities, as required.

STEP 1. ACCOUNT OWNER INFORMATION

Name	State of Residence (for tax purposes)

STEP 2. CONVERSION INSTRUCTIONS

Converting assets from your IRA to a ROTH IRA generally has income tax consequences. See the instructions for further details.

Move the assets as instructed below.

From Traditional IRA Account Number		**To** Roth IRA Account Number

STEP 3. RECHARACTERIZATION INSTRUCTIONS

Recharacterize my Contribution

From Account Number		**To** Account Number

Recharacterize my:

☐ Traditional IRA contribution for tax year _____

☐ Roth IRA contribution for tax year _____

Date of Contribution

STEP 4. CONVERSION OR RECHARACTERIZATION AMOUNT

Select one. The selection of a full conversion or full recharacterization will result in the delivering account being closed.

Conversion

☐ Full conversion — move all cash and securities. Represents the entire account value.

☐ Partial conversion*

Recharacterization

The total amount requested below must equal the recharacterized contribution amount adjusted for the earnings or loss attributable to the recharacterized contribution. Effective January 1, 2018, pursuant to the Tax Cuts and Jobs Act, a conversion from a Traditional IRA, SEP or SIMPLE to a Roth IRA cannot be recharacterized.

☐ Full recharacterization — move all cash and securities. Represents the entire account value.

☐ Partial recharacterization*

Net income/loss attributable to the recharacterized contribution

***For partial conversion or recharacterization move only those assets listed below**

☐ Move cash and/or money market funds in the amount of $ _____

☐ Move the following securities: If more space is needed, attach a separate sheet.

Description	Quantity
Description	Quantity
Description	Quantity

RCNV

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STEP 5. TAX WITHHOLDING ELECTION

Please read the tax withholding instructions. Ensure cash is available to support your withholding election.

This section is only applicable for Roth Conversion requests, not recharacterizations.

If you elect tax withholding on securities, please ensure there is sufficient cash available to cover the total tax required.

Federal Income Tax Withholding
(Form W-4R/OMB No 1545-0074) Dept of Treasury, Internal Revenue Service.)
Please see form instructions for withholding notice information.
If an election is not made below 10% will be automatically withheld. You can choose to have a different rate by entering a rate between 0% and 100%. Please refer to https://www.irs.gov/pub/irs-pdf/fw4r.pdf for the marginal rate tables to help you determine the appropriate withholding rate.

☐ **Do NOT withhold** federal income tax from the Roth conversion amount.
☐ **Withhold** federal income tax from the gross distribution amount at the rate of 10%.
☐ **Withhold** _____% of federal income tax from the Roth conversion amount. Enter the rate as a whole number (no decimals).

State Income Tax Withholding
If an election is not made, we will withhold from your conversion according to your state of residence requirement.

☐ **Do NOT withhold** state income tax from the Roth conversion amount.
☐ **Withhold** state income tax from the Roth conversion amount according to my state of residency.
☐ **Withhold** _____% OR $_____ state income tax based on the Roth conversion amount. Tax withholding on securities may only be entered as a % not a dollar amount.

STEP 6. SIGNATURE

I certify that the information provided by me is correct and may be relied upon by BNY Pershing. I understand that I am responsible for determining my eligibility to convert my Traditional IRA to a Roth IRA or recharacterize within the limits set forth by tax laws, related regulations, and plan agreements.

I understand this conversion or recharacterization election is irrevocable and effective January 1, 2018, a conversion from a traditional IRA, SEP or SIMPLE to a Roth IRA cannot be recharacterized. **If I am age 73 or older, I also attest that I have taken my Required Minimum Distribution prior to a conversion.** I understand that BNY Pershing does not provide tax or legal advice, and that BNY Pershing strongly recommends that I consult my tax or legal advisor prior to completing this request. I hereby indemnify and hold harmless Pershing LLC and its affiliates for any tax consequences of this request and the elections made above.

I understand that the beneficiary information for the account receiving the assets will be in effect as designated in writing by me. If I elect to change beneficiaries, I will submit a change of beneficiary notification acceptable to BNY Pershing.

IRA Owner Print Name	Date
Signature X	

Upon completion, please return the completed distribution form to your advisor or financial institution. This request must be processed within 60 days of your signature and date. You may keep a copy of the instructions for your reference.

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Federal and State Income Tax Withholding Instructions

Traditional IRA, SEP, SIMPLE, And Roth IRA: In most cases, federal and state income tax law requires that we withhold tax from your distribution. You can submit your elections by completing the Withholding Tax Election Section of your IRA Distribution Request Form and following the chart below. Rates are subject to change without notice. Keep this page for your records.

If you do not make an election, we will automatically withhold as follows:
Federal: 10 percent of your gross distribution. **State:** Based on your residency as outlined below.

STATE OF RESIDENCE and STATE INCOME TAX WITHHOLDING REQUIREMENTS AND ELECTIONS	
State income tax withholding is not required	
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY - State income tax withholding is not required for residents of these states. We will not withhold state income tax from your distribution if you reside in these states.	
Voluntary state income tax withholding	
AL, AZ, CO, DE, GA, ID, IL, IN, KY, LA, MO, MT, ND, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WI, WV - We will withhold state income tax only if you instruct us to do so. If you want state income taxes to be withheld, you must indicate the amount or percentage.	
Note: We require tax withholding amounts to be requested in whole dollars for the following states: **Missouri, New Jersey**.	
Mandatory state income tax withholding when federal income tax is withheld	
KS, MA, ME, NE, VT - We will withhold state income tax according to the rates below when federal income tax is withheld from your distribution.	
Kansas, Maine, Massachusetts, Nebraska	5.00% of Gross Distribution
Vermont	30.00% of Federal Income Tax Withheld
If you have elected not to withhold federal income tax, but request state income tax withholding, the following rules apply: Specify a dollar amount/percentage equal to or greater than the minimum percentages listed above (exceptions may apply).	
Note: For **Massachusetts** a rate of 5% is applicable if the total distribution is equal to or less than $1,083,150. If the total distribution is greater than $1,083,150, we will withhold at 9% of the amount which exceeds $1,083,150, see Form M-4P at mass.gov for more information.	
Mandatory state income tax withholding when federal income tax is withheld, unless you indicate otherwise	
AR, CA, CT, DC, IA, MD, MI, MN, MS, NC, OK, OR - We will withhold state income tax according to the rates below whenever federal income tax is withheld from your distribution, unless you indicate otherwise:	
Arkansas	3.00% of Gross Distribution
California - For more information on withholding using the DE 4P table, see taxes.ca.gov.	10.00% of Federal Income Tax Withheld
Connecticut - Withholding is mandatory whether federal income tax is withheld or not. For more information see Form CT W-4P at CT.gov about withholding and the exemption.	6.99% of Gross Distribution
District of Columbia - Income tax withholding on total distributions is mandatory (whether federal income tax is withheld or not) and voluntary for all other types of distributions.	10.75% of Total Distribution
Iowa - Mandatory state income tax withholding. We will withhold state income tax according to the rate displayed unless you indicate otherwise. Alternatively, you can claim exemptions of Iowa income tax withholding in certain circumstances. In absence of claiming an exemption of withholding, we withhold at 5%. For more information, see Form IAW-4P at iowa.gov.	3.80% of Gross Distribution
Maryland	7.75% of Gross Distribution
Michigan - Mandatory state income tax withholding. We will withhold state income tax according to the rates displayed unless you indicate otherwise. For more information, see Form MI W-4P at michigan.gov.	4.25% of Gross Distribution
Minnesota - Mandatory state income tax withholding. We will withhold state income tax according to the rate you provide us which should be based on the Minnesota Withholding Tax Tables found at Minnesota Withholding Tax Instructions and Tables (revenue.state.mn.us). Alternatively, you may be eligible to elect out of Minnesota income tax withholding. In absence of providing us a rate of withholding or an election out of withholding, we withhold at 6.25%.	MN Withholding Tax Tables
Mississippi - Income tax withholding on early or excess distributions is mandatory (whether federal income tax is withheld or not) and voluntary for all other types of distributions.	4.40% of Gross Distribution
North Carolina	4.00% of Gross Distribution
Oklahoma - We withhold at 4.75 or zero percent. For more information, see Form OK-W-4-R at oklahoma.gov.	4.75% of Gross Distributuion
Oregon	8.00% of Gross Distribution

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Note: If you want state income tax withholding at a different rate (or no state income tax withholding), check the box "Do not withhold state income tax" in the Withholding Tax Election Section of your IRA Distribution Request Form or specify a dollar amount or a percentage to indicate your state income tax withholding election.

Please refer to https://www.irs.gov/pub/irs-pdf/fw4r.pdf as the source for the marginal rate tables:

2025 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		**Married filing jointly or Qualifying surviving spouse**		**Head of household**	
Total income over -	**Tax rate for every dollar more**	*Total income over -*	**Tax rate for every dollar more**	*Total income over-*	**Tax rate for every dollar more**
$0	**0%**	$0	**0%**	$0	0%
15,000	**10%**	30,000	**10%**	22,500	10%
26,925	**12%**	53,850	**12%**	39,500	12%
63,475	**22%**	126,950	**22%**	87,350	22%
118,350	**24%**	236,700	**24%**	125,850	24%
212,300	**32%**	424,600	**32%**	219,800	32%
265,525	**35%**	531,050	**35%**	273,000	35%
641,350*	**37%**	781,600	**37%**	648,850	37%

* If married filing separately, use $390,800 instead for this 37% rate.

The information below is from the IRS Form W-4R and is for informational purposes only. Please ensure you complete the appropriate distribution form section for federal income tax withholding.

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering "-0-" on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including "-0-") on any payments to be delivered outside the United States and its territories.

Note: If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including "-0-"). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying "hardship" distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding above*.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter "-0-" on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

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Line 1b
For an estate, enter the estate's employer identification number (EIN) in the area reserved for "Social security number."

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. *(See Example 1 below.)*

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. *(See Example 2 below.)*

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be $20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be $65,000 without the payment. Step 1: Because your total income without the payment, $65,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, $85,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

Example 2. You expect your total income to be $61,000 without the payment. Step 1: Because your total income without the payment, $61,000, is greater than $26,925 but less than $63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, $81,000, is greater than $63,475 but less than $118,350, the corresponding rate is 22%. The two rates differ. $2,475 of the $20,000 payment is in the lower bracket ($63,475 less your total income of $61,000 without the payment), and $17,525 is in the higher bracket ($20,000 less the $2,475 that is in the lower bracket). Multiply $2,475 by 12% to get $297. Multiply $17,525 by 22% to get $3,856. The sum of these two amounts is $4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the $20,000 payment ($4,153 divided by $20,000). Enter "21" on line 2.

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