IRA RECHARACTERIZATION OF CONTRIBUTION

Please review all information below and complete the fields below, as applicable. If you have any questions regarding the information on this form, please contact one of our Customer Care Associates at 877-247-ALLY (2559).

IRA Owner Information

Name | Social Security Number | Date of Birth

Address | Home Phone Number | Daytime Phone Number

City/State/Zip | Account Number

Present IRA Custodian

Name

Address

City/State/Zip

Receiving IRA Custodian (If Different)

Name

Address

City/State/Zip

Recharacterization Authorization to Trustee/IRA Custodian

I am electing to recharacterize ☐ all or ☐ a portion of my IRA contribution to the present IRA as a contribution to the receiving IRA, on the same date and for the same tax year, for federal tax purposes. To effect this recharacterization, I hereby direct the transfer of the amount specified below, plus the net income attributable to such contribution, from my present IRA to the receiving IRA. I understand that my decision to recharacterize all or a portion of my IRA contribution is irrevocable after the transfer. (Note – If a series of contributions were made and consecutive contributions in the series (e.g., in a series of 10 contributions, the 4th, 5th, and 6th) are being recharacterized, one form may be used to complete the recharacterization, otherwise, you must use a separate form to recharacterize each amount that was contributed on a different day.)

Present IRA: ☐ Traditional/SEP ☐ Roth

Amount of Contribution $ _____

Date of Contribution _____

Year for which Made _____

Account # _____

Receiving IRA: ☐ Traditional/SEP ☐ Roth

Amount to be Recharacterized $ _____

Net Income Attributable to Amount $ _____

Total $ _____

Account # _____

Calculating Net Income Attributable – OFFICE USE ONLY

Enter the date that the contribution was made (if a series of contributions were made to the IRA and consecutive contributions in that series are being recharacterized, enter the date of the first contribution in the series)		(1)
Enter the contribution amount being recharacterized	$	(2)
Enter the fair market value of this IRA today, plus any distributions or transfers out of this IRA on or after the date on line 1	$	(3)
Enter the fair market value of this IRA immediately before the date on line 1, plus all contributions of transfers to this IRA on or after that date	$	(4)
Subtract line 4 from line 3	$	(5)
Divide line 5 by line 4. Show as decimal, e.g., .0123	.	(6)
Multiply line 2 by line 6. This is the net income attributable to the contribution amount being recharacterized	$	(7)

Signatures

I certify that, to the best of my knowledge, the information provided on this form is true and correct and may be relied upon by the Custodian. I understand that this transaction may be subject to fees, taxes, and/or penalties. I agree to seek the advice of a legal or tax professional, as needed. The Custodian has not provided me with any legal or tax advice, and I assume full responsibility. I will not hold the Custodian liable for any adverse consequences that may result.

X _____ _____

Signature of IRA Plan Owner | Date | Authorized Signature of Custodian | Date