

# 2021 Transfer, Rollover & Conversion Chart

This chart indicates the eligible types of money/asset movements between different retirement accounts. Questions? Contact an iPlanGroup Representative at (855) 604-7526.

Into Account Type →		TRADITIONAL IRA	ROTH IRA	SEP IRA	SIMPLE IRA	INDIVIDUAL 401(k)	CESA	HSA
From Account Type		Eligible Account Movements						
		TRADITIONAL IRA	Transfer or Distribution Rollover	Conversion via Transfer or Distribution Rollover	Transfer or Distribution Rollover	Recharacterization	Transfer or Distribution Rollover	Not Eligible
ROTH IRA	Recharacterization	Transfer or Distribution Rollover	Recharacterization	Recharacterization	Not Eligible	Not Eligible	Transfer (one-time only)	
SEP IRA	Transfer or Distribution Rollover	Conversion via Transfer or Distribution Rollover	Transfer or Distribution Rollover	Not Eligible	Transfer or Distribution Rollover	Not Eligible	Not Eligible	
SIMPLE IRA	Eligible for Transfer or Distribution Rollover after two years	Eligible for Conversion via Transfer or Distribution Rollover after two years	Eligible for Transfer or Distribution Rollover after two years	Transfer or Distribution Rollover	Eligible for Transfer or Distribution Rollover after two years	Not Eligible	Not Eligible	
CESA	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Transfer Distribution Rollover	Not Eligible	
HSA	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Not Eligible	Transfer or Distribution Rollover	
INDIVIDUAL 401(k) (pre-tax/tax-deferred)	Distribution Rollover or Direct Rollover	Conversion via Distribution Rollover or Direct Rollover	Distribution Rollover or Direct Rollover	Not Eligible	Distribution Rollover or Direct Rollover	Not Eligible	Not Eligible	
457B	Distribution Rollover or Direct Rollover	Conversion via Distribution Rollover or Direct Rollover	Distribution Rollover or Direct Rollover	Not Eligible	Distribution Rollover or Direct Rollover	Not Eligible	Not Eligible	
QUALIFIED PLAN (pre-tax/tax-deferred)	Distribution Rollover or Direct Rollover	Conversion via Distribution Rollover or Direct Rollover	Distribution Rollover or Direct Rollover	Not Eligible	Distribution Rollover or Direct Rollover	Not Eligible	Not Eligible	
403(b) PLAN (pre-tax/tax-deferred)	Distribution Rollover or Direct Rollover	Conversion via Distribution Rollover or Direct Rollover	Distribution Rollover or Direct Rollover	Not Eligible	Distribution Rollover or Direct Rollover	Not Eligible	Not Eligible	
DESIGNATED ROTH ACCOUNT 401(k), 403(b) or 457(b)	Not Eligible	Conversion via Distribution Rollover or Direct Rollover	Not Eligible	Not Eligible	Conversion via Distribution or Direct Rollover to a Designated Roth Individual 401(k)	Not Eligible	Not Eligible	

# Transfer, Rollover & Conversion's Explained

Questions? Contact an iPlanGroup Representative at (855) 604-7526.



## Definitions

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### TRANSFER

The movement of IRA funds or assets directly from one IRA to another IRA without the account owner taking receipt of funds. This is sometimes referred to as a Trustee to Trustee Transfer. A Transfer is not a tax-reportable event.

### DISTRIBUTION ROLLOVER

A Distribution Rollover occurs when you withdraw cash or other assets in the form of a Distribution from one eligible retirement plan and contribute all or part of it, within 60 days of receipt of the funds or assets, to another eligible retirement plan. Generally, if you make a tax-free Distribution Rollover (in full or part), you cannot take complete another Distribution Rollover from that same account within a rolling 12 month period. This rollover transaction is not taxable, but it is reportable on your federal tax return. Both a 1099 and 5498 are typically created, by your account custodian or administrator, to report the transaction.

### DIRECT ROLLOVER

The transfer of funds directly from a qualified retirement plan into an IRA or retirement plan without the account owner taking receipt of the funds. This rollover transaction is not taxable, but it is reportable on your federal tax return. Both a 1099 and 5498 are typically created, by your account custodian or administrator, to report the transaction.

### ROTH CONVERSION

Also known as a “Conversion Contribution,” a Roth Conversion is the movement of funds from a tax-deferred IRA or retirement plan into a tax-free Roth IRA or designated Roth qualified plan. This is a taxable event, and both a 1099 and 5498 are typically created, by your account custodian or administrator, to report the transaction.

### RECHARACTERIZATION

Typically, a Recharacterization is the action of reversing a Roth Conversion by moving the funds or assets back into a traditional IRA. You may also be able to treat a contribution made to one type of IRA as having been made to a different type of IRA, which is referred to as recharacterizing the contribution. A Recharacterization is typically done via a trustee-to-trustee transfer, and if made by the due date (including extensions) for your tax return for the year during which the contribution was made, you can elect to treat the contribution as having been originally made to the second IRA instead of the first IRA in which the funds or assets were deposited. Typically, both a 1099 and 5498 will be created, by your account custodian or administrator, to report the transaction.

## Tax-Reporting for Rollovers, Conversions & Recharacterizations

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### Q. When will I receive a 1099 and 5498 to report my Rollover, Roth Conversion or Recharacterization?

A. You should receive the 1099 from the custodian or administrator of which the funds were distributed, prior to your tax filing deadline. The 5498 is typically mailed to you after the tax-filing deadline, by the receiving custodian or administrator, due to the fact that 5498s are also used to report prior year contributions which can be made up to the tax filing deadline.

# How to Initiate the Transaction

Follow the instructions below in order to request a money or asset movement from another IRA company into your iPlanGroup Account. Questions? Contact an iPlanGroup Representative at (855) 604-7526.





## TRANSFER

In order to initiate a Transfer, you will need to contact your current IRA administrator/custodian and obtain the following information to provide to iPlanGroup:

1. Your Account Type, Account Number, and “Transfer Out” processing timeframe
2. A copy of your most recent statement, reflecting if your funds/assets are invested or liquid (if you plan to liquidate assets, it may be in your best interest to request the liquidation prior to sending the Transfer Form to iPlanGroup, in order to avoid a delay of the transfer)
3. Whether or not your current custodian requires the original Transfer Form via mail, and if so, you will need to obtain the mailing address. If they will accept a copy, please obtain the fax number or email address and to whose attention the paperwork should be addressed.

Once you have this information, please complete and provide the following documents to iPlanGroup:

-  iPlanGroup Account Transfer Request Form
-  A copy of your most recent statement from your current IRA administrator/custodian

### SUBMISSION OPTIONS

#### FAX

440-815-2214

#### EMAIL

NewAccounts@iPlanGroup.com

#### MAIL\*

iPlanGroup  
27887 Clemens Road, Suite B  
Westlake, Ohio 44145

\*Use this option if your current custodian/Administrator requires that the original form be sent via mail.

Once iPlanGroup receives the Account Transfer Request Form, we will review it and send it to your current Administrator/Custodian as requested on the form. This is typically done within 1-2 business days upon receipt of the form.

# How to Initiate the Transaction (continued)

Follow the instructions below in order to request a money or asset movement from another IRA company into your iPlanGroup Account. Questions? Contact an iPlanGroup Representative at (855) 604-7526.



## DISTRIBUTION ROLLOVER

In order to initiate a Distribution Rollover, you will need to contact your current IRA administrator/custodian and follow their instructions for requesting a Distribution. Typically this consists of completing a Distribution Form. Once you receive the check or assets in the mail, follow the instructions below:

### CASH DISTRIBUTION

Endorse the back of the check, and on the back or in the memo section, please write “Make payable to iPlanGroup FBO *YOUR NAME* IRA.” You will then need to mail this check to iPlanGroup (follow the instructions below) along with our IRA Contribution Form, indicating a rollover in Section 2. If you are initially funding your new account with a rollover, you do not need to send us a *Contribution/Rollover Deposit Slip* as long as your application indicates that you are funding the account via a rollover.

### ASSET DISTRIBUTION

Submit the asset documents to iPlanGroup (follow the instructions below) along with our IRA Contribution Form, indicating in Section 2 that it is a rollover. If you are initially funding your new account with a rollover, you do not need to send us a *Contribution/Rollover Deposit Slip* as long as your application indicates that you are funding the account via a rollover. It is also in your best interest to contact an iPlanGroup representative to discuss the process for re-registering the asset in the name of your iPlanGroup account.

## DIRECT ROLLOVER

In order to initiate a Direct Rollover, you will need to contact your current IRA administrator/custodian and follow their instructions for requesting a Direct Rollover. Typically this consists of completing a Form. You may instruct them to mail the documents to iPlanGroup using the submission options below. It is also in your best interest to contact an iPlanGroup representative to discuss the process for re-registering the asset in the name of your iPlanGroup account. If your current IRA administrator/custodian requests that iPlanGroup initiate the Direct Rollover Request, please complete our Direct Rollover Form and submit it to iPlanGroup using the instructions below. Once received, we will review it and forward to your current custodian/administrator in order to request the rollover.

## ROTH CONVERSION

In order to initiate a Roth Conversion, please complete our Roth Conversion Form and submit to iPlanGroup using the Submission Options below.

### SUBMISSION OPTIONS

#### MAIL\*

iPlanGroup  
27887 Clemens Road, Suite B  
Westlake, Ohio 44145

#### EMAIL

NewAccounts@iPlanGroup.com

#### FAX

440-815-2214

\*Use this option if your current custodian/administrator requires that the original form be sent via mail.



**iPlanGroup**

RETIREMENT DRIVEN BY YOU

## **Wire Instructions**

Key Bank

ABA#: 041001039

29900 Detroit Rd, Westlake, OH 44145

### **For Credit To:**

IRA Plan Partners LLC - Client Funds

Account Number: 359681389193

### **Reference:**

Account Owner Name

Account Number

Account Type

**iPlanGroup**  
28011 Clemens Road  
Westlake, OH 44145  
P: 440-484-5566  
F: 440-815-2214  
[www.iplangroup.com](http://www.iplangroup.com)