

# Roth IRA conversion form



**Mail to:** P.O. Box 9261, Des Moines, IA 50306-9261  
**Overnight:** 8300 Mills Civic Pkwy, West Des Moines, IA 50266-3833  
**Phone:** 1-866-747-3421 | **Email:** SecuritiesPi@sfgmembers.com

## Instructions

Use this form to:

- Convert your existing Traditional IRA or SEP IRA to a Roth IRA.
- If over the applicable age as set forth by the Internal Revenue Code, you may need to process your Required Minimum Distribution (RMD) before requesting a Roth IRA conversion.
- You are responsible for maintaining records of your Roth IRA conversions and annual contributions in order to properly complete your tax forms.

## 1. Account information

Existing IRA account number

Account holder's name (first, middle initial, last)			Social Security number
Street address			Apartment/suite number
City	State	ZIP	Phone number

## 2. Conversion options

*Conversions are a taxable event - please consult your tax professional.*

**Select one conversion option:**

- ☐ **Full Roth IRA Conversion – Convert the current balance of your existing IRA to a Roth IRA.**
- ☐ **Partial Roth IRA Conversion – Choose partial conversion option below:**
- ☐ Establish a new Account – Submit all required new business paperwork with this form. Specify dollar amount to convert below:  
Dollar Amount \$ \_\_\_\_\_ (gross amount)
- ☐ Add to existing Roth IRA Account Number: \_\_\_\_\_
- ☐ Dollar Amount \$ \_\_\_\_\_ (gross amount), or
- ☐ Percentage of Account Value \_\_\_\_\_ %

## 3. Important tax withholding information

- Any taxes withheld on a Roth IRA conversion will be considered a partial withdrawal from the non-Roth IRA account, and will not be included as part of the conversion.
- Any withdrawal amount processed to satisfy withholding will be reported as a taxable distribution in the year they are withheld, and may be subject to a 10% penalty if you are under age 59 1/2 at the time of the conversion.
- The amount of withholding is calculated based on the amount converted at the time of the conversion.
- Any withdrawal of funds to satisfy the withholding will reduce the amount of proceeds paid upon full withdrawal, payment of any death benefits, or annuitization.

NOT FDIC/NCUA INSURED, MAY LOSE VALUE INCLUDING LOSS OF PRINCIPAL, NO BANK/ CU GUARANTEE, NOT A DEPOSIT, NOT INSURED BY ANY FEDERAL GOVERNMENT AGENCY.

#### 4. Federal election of withholding

See the instructions on page 3-4 and Marginal Rate Tables for additional information.

Your withholding rate is determined by the type of payment you will receive.

- For non-periodic payments, the default withholding rate is 10%. You can choose to have a different rate withheld by entering a rate between 0% and 100%. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.
- For an eligible rollover distribution, the default withholding rate is 20%.

☐ I would like the default withholding rate.

☐ I would like a rate of withholding that is different from the default withholding rate.

\_\_\_\_\_ % Enter the rate (percent) as a whole number (enter a rate between 0% and 100%, no decimals).

#### 5. State election of withholding

Important state tax withholding information: If you reside in a state that requires tax withholding, we will withhold state income tax in accordance with the respective state's rules.

Withhold state taxes - (select yes or no)

☐ No ☐ Yes \_\_\_\_\_ %

#### 6. Acknowledgment, fraud statements, and signature

CA Residents only: For your protection, California law requires the following to appear on this form: Any person who knowingly presents false or fraudulent information to obtain or amend insurance or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

**All Residents:** I/We hereby acknowledge and understand that:

- I hereby direct Sammons Institutional Group®, Inc. (SIG) to convert the amount requested from my Traditional or SEP IRA Annuity Contract issued with SIG to a Roth IRA Annuity Contract. I hereby affirm that the information set forth above is true and correct, and I understand that I will be responsible for reporting the transaction on my federal income tax forms and, if required, applicable state tax forms. I hereby affirm I understand the tax implications of the conversion being requested and acknowledge and understand that SIG does not provide any tax or legal advice.
- By signing this form I have read, understand and agree to the information provided throughout the form.
- This form must be fully completed and failure to complete any portion of this form may delay the processing of the request.

#### Taxpayer certification

Under penalties of perjury, my signature certifies that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding;
3. I am a U.S. citizen or U.S. resident alien; and
4. I am exempt from Foreign Account Tax Compliance Act (FATCA) reporting.

Account holder's signature	Date signed (mm/dd/yyyy)
<input type="text"/>	<input type="text"/>

Sammons Financial Network®, LLC., member FINRA, Sammons Institutional Group®, Inc., and Sammons Retirement Solutions® do not give tax, legal, or investment advice. You and your client should consult with and rely on your own tax, legal, or investment professional(s). Taxes are payable upon withdrawal of funds, and a 10% IRS penalty may apply to withdrawals prior to age 59½.

UMB Bank n.a. is the custodian for the LiveWell® Mutual Fund IRA Series. The mutual funds offered through the LiveWell® Mutual Fund IRA Series are made available through Sammons Financial Network®, LLC., member FINRA, 8300 Mills Civic Parkway, West Des Moines, IA 50266. Information about the LiveWell® Mutual Fund IRA Series and its funds can be obtained by calling 866-747-3421.

Securities distributed by Sammons Financial Network®, LLC., member FINRA. Sammons Institutional Group®, Inc. provides administrative services. Sammons Retirement Solutions® is a division of Sammons Institutional Group®, Inc. Sammons Financial Network®, LLC., member FINRA, Sammons Institutional Group®, Inc., and Sammons Retirement Solutions® are not affiliated with UMB Bank n.a.

# General Instructions and Marginal Rate Tables for withholding for non-periodic payments and eligible rollover distributions.

Use the information provided on pages 3-4 to guide you in completing withholding section 4, page 2.

## 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](http://www.irs.gov/FormW4R).

**Purpose** - Complete section 4, page 2 to have payers withhold the correct amount of federal income tax from any non-periodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement account (IRA). See pages 3-4 for the rules and options that are available for each type of payment.

**Caution** - If you have too little tax withheld, you will generally owe tax when you file your tax return, and you may also 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 non-periodic 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.

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 the following page 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.

**For Privacy Act and Paperwork Reduction Act Notice, see page 4.**

**Non-periodic 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 in section 4, page 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-”. 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 possessions.

**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% in section 4, page 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: (a) qualifying “hardship” distributions, (b) distributions required by federal law, such as required minimum distributions (c) Eligible distributions to a domestic abuse victim, (d) Qualified disaster recovery distributions, (e) Qualified birth or adoption distributions, and (f) Emergency personal expense distributions. See Pub. 505 for details. See also Non-periodic 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-” in section 4, page 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

### Specific Instructions

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

**More withholding** - If you want more than the default rate withheld from your payment, you may enter a higher rate in section 4, page 2.

**Less withholding (non-periodic payments only)** - If permitted, you may enter a lower rate in section 4, page 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 3 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 in section 4, page 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 in section 4, page 2. (*See Example 2 below.*)

If you prefer a simpler approach (but one that may lead to over withholding), find the rate that corresponds to your total income including the payment and enter that rate in section 4, page 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 \$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" in section 4, page 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" in section 4, page 2.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your non-periodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your non-periodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your non-periodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding of your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.