



## DIRECT CONVERSION REQUEST

The term IRA will be used below to mean Traditional IRA (including SEP and Rollover) and SIMPLE IRA, unless otherwise specified. This form is to be used by an IRA owner to convert current IRA assets to a Roth IRA. Refer to the attached Withholding Instructions for additional withholding information.

### ROTH IRA ACCOUNT HOLDER'S INFORMATION

Full Legal Name

SSN/ITIN/Tax ID {Required by the IRS}

Date of Birth {Optional}

### ACCEPTING ROTH IRA TRUSTEE OR CUSTODIAN

To be completed by the Roth IRA trustee or custodian receiving the assets.

Trustee/Custodian Name

Address Line 1

Address Line 2

City/State/Zip

### CURRENT IRA TRUSTEE OR CUSTODIAN

Trustee/Custodian Name

Address Line 1

Address Line 2

City/State/Zip

### ACCOUNT INFORMATION

Receiving Roth IRA Account No.

Delivering Trad/SIMPLE Account No.

Choose Current IRA Account Type:

Traditional IRA (including SEP and Rollover)

SIMPLE IRA {after 2 years}

### FEDERAL and STATE TAX WITHHOLDING - Roth Direct Conversions

Distributions treated as nonperiodic payments from your Traditional IRA are generally subject to federal (and possibly state) income tax. Even if you elect in writing not to have federal and/or state income tax withheld when permitted, you are liable for payment of federal and state income taxes on the taxable portion of your distribution. You may elect not to have federal income tax withholding apply to your distribution by entering 0% on the line in the Federal Withholding section below and signing and dating this form. If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated taxes. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. For more information, see IRS Publication 590-8.

### FEDERAL and STATE TAX WITHHOLDING - IRA Withdrawals

#### Federal Withholding Election {Form W-4R/OMB 1545-0074}

Do not complete this section for a transfer to an identical IRA, recharacterization, or direct rollover to an eligible employer-sponsored retirement plan, or if you are a non-resident alien.

IRA distributions, including recurring, scheduled payments are generally considered nonperiodic payments. If you have any questions, it is recommended you seek guidance from a certified or accredited tax advisor.

If there is federal tax withholding, including the default rate or any rate other than 0%, certain states require state tax withholding.

If this is an annuitized payment from an individual retirement annuity, do not complete this section. Instead, complete IRS Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments, which may be found at [www.irs.gov](http://www.irs.gov).

## Federal Withholding

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

For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions. *{See the Withholding Instructions for more information.}*

**Complete this section if you would like a rate of withholding that is different from the default withholding rate.**

See the instructions and the Marginal Rate Tables that follow for additional information. Enter the rate as a whole number (no decimals).

**Withhold** \_\_\_\_\_% *{must be 0 - 100%}*

## STATE INCOME TAX WITHHOLDING

*(We will only withhold state taxes if you enter withholding below. To waive state withholding, please select 'Do NOT withhold State Income Tax from the Distribution'. We do not require state mandatory minimums for conversions)*

### State Income Tax Withholding

*(State Withholding is not allowed in the following states: Alaska<sup>1</sup> Florida<sup>1</sup> Hawaii<sup>1</sup> Nevada<sup>1</sup> New Hampshire<sup>1</sup> New York<sup>1</sup> Pennsylvania<sup>1</sup> South Dakota<sup>1</sup> Tennessee<sup>1</sup> Texas<sup>1</sup> Washington & Wyoming).*

☐

Do NOT withhold State Income Tax from the Distribution *(Not applicable to all states)*

☐

Withhold \_\_\_\_\_ % from the amount of the Gross Distribution

☐

Withhold \$ \_\_\_\_\_ of State Income Tax from the Gross Distribution Amount

## DIRECT CONVERSION INSTRUCTIONS *{for cash conversions please liquidate securities before requesting this conversion}*

### Total Account Conversion

*{select an option for handling current IRA}*

☐

Leave Current IRA Account Open

☐

This Conversion Will Close The Current IRA

### Partial Account Conversion

*{select one option}*

☐

Cash Only

☐

Cash & Securities *{enter both Cash Amount and complete **SHARES-IN-KIND** section below}*

☐

Securities only *{complete **SHARES-IN-KIND** section below}*

### CASH AMOUNT

\$ \_\_\_\_\_

### SHARES-IN-KIND

*(if converting all securities write 'All Securities' in the description field<sup>1</sup> and 'All Shares' in the # of Shares field)*

#### Security/Asset Description

#### # of Shares to be Converted

## SIGNATURE

I authorize the conversion of these IRA assets and certify that all information provided by me is true and accurate. I understand that I am responsible for determining that this IRA conversion qualifies under the rules that apply to such conversions. I have received a copy of the Withholding Instructions *(Form W-4R/OMB No. 1545-0074)*. No tax advice has been given to me by the trustee or custodian. All decisions regarding this conversion are my own and I expressly assume responsibility for any consequences that may arise from this conversion, and I agree that the trustee or custodian is not responsible for any consequences that may arise from executing this direct conversion.

The trustee or custodian signing below agrees to accept the assets being converted.

IRA Owner Signature

Date *{mm/dd/yyyy}*

Authorized Signature of Accepting Roth IRA Trustee or Custodian  
*{not required if the assets will remain in an IRA for which Apex is custodian}*

Date *{mm/dd/yyyy}*

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**RULES AND CONDITIONS APPLICABLE TO DIRECT CONVERSIONS**

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You must supply all requested information for the conversion so the trustee or custodian can properly report the conversion.

If you have any questions regarding a conversion, please consult a competent tax professional or refer to IRS Publication 590-A, *Contributions to Individual Retirement Arrangements (IRAs)*, for more information. This publication is available on the IRS website at [www.irs.gov](http://www.irs.gov) or by calling 1-800-TAX-FORM.

**DIRECT CONVERSION FROM A TRADITIONAL IRA OR SIMPLE IRA**

**Required Minimum Distribution.** Distributions that represent required minimum distributions paid to an IRA owner or beneficiary may not be converted.

**SIMPLE IRA Restriction.** A conversion contribution may not be made from a SIMPLE IRA within two years of the first contribution to your SIMPLE IRA.

## WITHHOLDING INSTRUCTIONS (Form W-4R/OMB No. 1545-0074)

### 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 of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, *Withholding Certificate for Periodic Pension or Annuity Payments*. For more information on withholding, see Pub. 505, *Tax Withholding and Estimated Tax*.

**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 in the Withholding Election section. 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-" in the Withholding Election section. 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.

**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 the Withholding Election section. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

### 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 instructions 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.

### Specific Instructions

#### Withholding Election

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate in the Withholding Election section.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate in the Withholding Election section (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 above 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 the Withholding Election section. (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 the Withholding Election section. (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 in the Withholding Election section.

**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" in the Withholding Election section.

**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 the Withholding Election section.

**Privacy Act and Paperwork Reduction Act Notice.** The IRS asks 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 nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic 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 nonperiodic 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 on 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 territories for use in administering their tax laws. The IRS 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.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, the IRS would be happy to hear from you. See the instructions for your income tax return.