



## IN PLAN ROTH CONVERSIONS

### PERSONAL DATA

Name (Please Print)

Account Number (Preferred)  
 OR Last 4 of SSN

Home Address

Date of Birth

City

State

Zip

Home Telephone Number

### ROLLOVER INFORMATION

Source of Funds

Pre-Tax Deferral Account

Pre-Tax Rollover\* Account

Amount of Assets to be transferred into the Roth

Transfer my full account

Transfer part of my account: \$ \_\_\_\_\_

\*Denotes assets rolled into the Plan from another retirement plan

### ASSET ALLOCATION

Please note that the In Plan Roth Conversion must be prorated from all investment options.

### TAX WITHHOLDING (ONLY AVAILABLE IF ELIGIBLE TO RECEIVE PLAN DISTRIBUTIONS)

#### Federal Withholding

Federal Income Taxes will be due for the year the direct rollover is made to the Roth portion of your Plan account. If you want the Plan to withhold for federal taxes, please indicate that amount below:

\_\_\_\_\_% (must be a whole percentage equal to or exceeding 10%)

**State Withholding:** Please note the following information prior to making your state tax election. State taxes are automatically withheld if you are a resident in a state that mandates state income tax withholding at the time of withdrawal. State tax reporting related to this distribution corresponds to the state indicated on your address of record with the Plan at the time of withdrawal and is reported as ordinary income regardless of the state.

If you live in a state that does not require mandatory withholding or if you want an amount greater than is mandatory, please complete the following. Where applicable this amount will be superseded by any mandatory state withholding requirements.

Select only **one option** that applies: (Exception: New Jersey residents must skip this and proceed to next item below)

I request a withholding rate of \$ \_\_\_\_\_ OR \_\_\_\_\_%

Please do not withhold state taxes

\*For New Jersey residents only\* I request a NJ state tax withholding of \$ \_\_\_\_\_ (Whole dollar amount required)



## IN PLAN ROTH CONVERSIONS

An In Plan Roth Conversion from your pre-tax Plan account involves complex income tax issues. The following lists some, but not all, of the issues you must consider before submitting the In Plan Roth Conversion Form.

- Amounts held in a Roth 457 contribution account or an outstanding loan account are not eligible.
- Only a Plan participant, a surviving spouse of a Plan participant or a spousal alternate payee of a Plan participant is eligible.
- Distributions may be partial lump sums, subject to Plan limits.
- **The amount of the In Plan Roth Conversion will be reported as taxable income in the year of the conversion and you will be responsible for paying income taxes on this amount.** The Plan can only withhold for taxes if you are eligible to receive distributions and if so instructed.
- You should consult with your tax professional to understand the impact this transaction would have on estimated federal and state tax payments, overall change in tax liability, availability of funds to pay the taxes and any other related issues. The increase in your reportable taxable income may have other financial impacts that you should consider.
- The In Plan Roth Conversion will be separately shown on your Plan records. However, the balance will be subject to Required Minimum Distribution rules.
- Certain amounts may be subject to a federal Special Recapture Tax of 10% if withdrawn prior to the fifth anniversary of the In Plan Roth Conversion. This rule is separate from the five year rule to determine if a distribution is considered qualified for other tax purposes. Please consult your tax advisor to determine whether this tax would be applicable.
- **Once an In Plan Roth Conversion has been processed, it cannot be reversed.** The Plan can make no exceptions to this rule. By comparison, conversion of an IRA account is not subject to this rule.

By executing this form, you are acknowledging your understanding of the tax implications of the transaction and have consulted with appropriate advisers. The Plan does not provide legal or tax advice.

\_\_\_\_\_  
 Participant Signature

\_\_\_\_\_  
 Date

Return to: New York State Deferred Compensation Plan  
 Administrative Services Agency  
 P.O. Box 182797  
 Columbus, OH 43218-2797  
**OR** Fax to: 1-877-677-4329

*When faxing paperwork, please allow two hours for your form to be received.  
 If your fax is sent after 3:00pm your paperwork will be filed on the next business day*

Overnight Address: New York State Deferred Compensation Plan  
 Administrative Service Agency, DSPF-F2  
 3400 Southpark Place, Suite A  
 Grove City, OH 43123-4856