



## SDRS Supplemental Retirement Plan In-Plan Roth Conversions

SUPPLEMENTAL RETIREMENT PLAN • 222 East Capitol Ave. Ste. 8 • Pierre, South Dakota 57501-2564 • Phone: (605) 224-2230

### Personal Information

Name:	SSN/Account Number:
Date of Birth:	Gender: <input type="checkbox"/> Male <input type="checkbox"/> Female
Address:	City, State, & ZIP:
Home Phone Number:	Work Phone Number:
Employer:	

### 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: \$\_\_\_\_\_

### Asset Allocation

Prorated from all investment options unless specified in written instructions below

- Other (Please attach a sheet to provide the allocations that you desire)

### Asset Allocation

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 (only available to terminated participants).

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



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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.

- Your employer or former employer must offer Designated Roth Contributions to be eligible for an In Plan Roth Conversion.
- Only a Plan participant, a surviving spouse of a Plan participant or a spousal alternate payee of a Plan participant is eligible.
- **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:
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**Return to:** SDRS Supplemental Retirement Plan  
222 E. Capitol Ave.  
Suite 8  
Pierre, SD 57501

**Overnight Address:** SDRS Supplemental Retirement Plan  
222 E. Capitol Ave.  
Suite 8  
Pierre, SD 57501