



# In-Plan Roth Conversion Election Form

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Once this form is received in good order, the election is irrevocable.

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 Election Form. You should consult with a tax professional to understand the impact this conversion may have on your estimated federal and state income tax payments, overall change in tax liability, and availability of funds to pay the taxes.

- **An In-Plan Roth Conversion is an irrevocable event. This cannot be undone. There are no exceptions.**
- Only the Plan participant, their surviving spouse, or their spousal alternate payee are eligible for In-Plan Roth Conversion.
- The amount of the In-Plan Roth Conversion will be reported as taxable income in the year of the conversion. If elected, taxes can only be withheld if you are eligible to receive distributions.
- The In-Plan Roth Conversion will be separately reported in your account and will be subject to Required Minimum Distributions.
- Any pre-tax assets converted and originated from either a qualified plan (e.g. 401(k) plan) or an IRA will be subject to federal recapture tax of 10% on the converted amount and any subsequent earnings if withdrawn less than 5 years after January 1 of the year of the In-Plan Roth Conversion unless an exception applies.

## 1. Participant Information

Name: \_\_\_\_\_ Account Number or SSN: \_\_\_\_\_

Email: \_\_\_\_\_ Preferred Phone: \_\_\_\_\_

Phone type:  Home  Work  Cell

## 2. Plan Type (select one - complete a separate form for each plan type)

401(k)  457(b)

## 3. Conversion Direction (select one)

Indicate the amount(s) of assets to be converted into Roth from each source below. You may convert up to 100% of the Employee Pre-Tax and/or the Rollover Pre-Tax sources. If you indicate a percentage, you must use whole percents only.

Employee Pre-Tax: \$ \_\_\_\_\_ or \_\_\_\_\_% Rollover Pre-Tax\*: \$ \_\_\_\_\_ or \_\_\_\_\_%

Rollover 457(b) Pre-Tax: \$ \_\_\_\_\_ or \_\_\_\_\_% \*for assets originating from non-457(b) plans

## 4. Tax Withholding - Only Available if eligible to receive plan distributions

**NOTE:** Taxes will NOT be withheld unless you provide a W-4P (for federal withholding; available at irs.gov) and/or a DE 4P (for state withholding; available at edd.ca.gov).

I elect to have taxes withheld from my In-Plan Roth Conversion and have provided a W4-P/DE4P

Are you at least 59½ years old (for 401(k) plan) or 70½ years old (for 457(b) plan)?  Yes  No

For either Plan: Have you separated from service?  Yes  No

If the answer to both questions is 'No', you may NOT withhold taxes on your In-Plan Roth Conversion but you will still have tax liability at year end. Please work with your tax professional to adjust payroll withholdings as needed.

If the answer to either question is 'Yes', you have the right to withhold taxes and may submit a W4-P/DE 4P to direct withholding. Please consult your tax preparation professional. See Publication 505, *Tax Withholding and Estimated Tax*.

## 5. Signature

I request the conversion to be made in accordance with my election stated above and understand the conversion is irrevocable. I certify that I have received the 402(f) *Special Tax Notice Regarding Plan Payments* located in the "Forms/Publications/Support" tab at savingsplusnow.com and, by signing, I waive the 30-day notice. I hereby certify under penalty of perjury that this information is true and accurate to the best of my knowledge.

Participant Signature: \_\_\_\_\_ Date: \_\_\_\_\_

You may call the Savings Plus Service Center for a hard copy of the 402(f) *Special Tax Notice Regarding Plan Payments*.

### California Department of Human Resources Privacy Notice on Information Collection (rev. 7/16)

This notice is provided pursuant to the Information Practices Act of 1977. The California Department of Human Resources (CalHR), Savings Plus Program, is requesting the information specified on this form pursuant to California Government Code sections 19993 and 19999.5. The information collected will be used for identification of your account and will be disclosed to the Savings Plus Administrative Services Provider (Nationwide) for processing of your request as indicated on the form. Individuals should not provide personal information that is not requested or required. The submission of all information requested is mandatory unless otherwise noted. If you fail to provide the information requested, CalHR will not be able to process the action(s) indicated on the form as requested.

**Department Privacy Policy** - The information collected by CalHR is subject to the limitations in the Information Practices Act of 1977 and state policy. For more information on how we care for your personal information, please read our Privacy Policy at [calhr.ca.gov/pages/privacy-policy.aspx](http://calhr.ca.gov/pages/privacy-policy.aspx).

**Access to Your Information** - Nationwide is responsible for maintaining collected records. You have a right to access records containing your personal information we maintain. To request access, contact: CalHR Privacy Officer, 1515 S Street 400N, Sacramento, CA 95811 / (916) 324-0455 / [CalHRPrivacy@calhr.ca.gov](mailto:CalHRPrivacy@calhr.ca.gov) or contact Nationwide at (855) 616-4776.

Mail the original form to Nationwide Retirement Solutions, PO Box 182797, Columbus, OH 43218-2797 or fax to (877) 677-4329.