

Please Print or Type

\_\_\_\_\_  
CUID (Credit Union will Complete)

\_\_\_\_\_  
Credit Union Name

\_\_\_\_\_-\_\_\_\_\_-\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
IRA Owner's Name (First, Initial, Last)

**IRA CONTRIBUTION BEING RECHARACTERIZED**

Check one:

This was a regular contribution for \_\_\_\_\_.  
Tax year for which the contribution was made.

This was an IRA conversion contribution. The funds left the traditional IRA in \_\_\_\_\_.  
Year (YYYY)

This was a rollover or direct rollover from a qualified retirement plan (QRP). The funds left the QRP in \_\_\_\_\_.  
Year (YYYY)  
A QRP is a plan that is operated under Internal Revenue Code section 401, 403(b), or a governmental plan operated under section 457.

Amount of Contribution to be Recharacterized \$ \_\_\_\_\_

Income Attributable to the Contribution (+) \_\_\_\_\_

Amount to be Transferred (=) \_\_\_\_\_

\_\_\_\_\_  
Original Contribution Date (MM/DD/YYYY)

**DISTRIBUTING IRA**

The funds are being distributed from (check one):

1. Suffix \_\_\_\_\_ at the credit union named above.

2. The following IRA fiduciary:

\_\_\_\_\_  
Date of Distribution (MM/DD/YYYY)

\_\_\_\_\_  
Fiduciary's Name

\_\_\_\_\_  
Fiduciary's Mailing Address

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Fiduciary's City, State, ZIP

This is (Check one):  A traditional IRA  A Roth IRA

**RECEIVING IRA**

The funds are being transferred to (check one):

1. Suffix \_\_\_\_\_ at the credit union named above.

2. The following IRA fiduciary:

\_\_\_\_\_  
Date Direct Transfer Received (MM/DD/YYYY)

\_\_\_\_\_  
Fiduciary's Name

\_\_\_\_\_  
Fiduciary's Mailing Address

\_\_\_\_\_  
Account Number

\_\_\_\_\_  
Fiduciary's City, State, ZIP

This is (Check one):  A traditional IRA  A Roth IRA

**IRA OWNER'S SIGNATURE/DATE**

I hereby instruct the distributing IRA fiduciary to direct transfer the "amount to be transferred" noted above to the receiving IRA fiduciary. I am electing to treat the contribution described above as a contribution to the receiving IRA.

X \_\_\_\_\_  
IRA Owner's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)

## TAX RULES RELATING TO THIS FORM

**Contributions that can be recharacterized.** Only the following types of IRA contributions can be recharacterized:

1. A regular contribution to either a Roth IRA or a traditional IRA.
2. An IRA Conversion Contribution made to a Roth IRA.
3. Funds that were erroneously moved directly from a qualified retirement plan to a Roth IRA.
4. Funds that were erroneously moved from a Roth IRA to a traditional IRA.

A recharacterization must move money from a traditional IRA to a Roth IRA or from a Roth IRA to a traditional IRA.

**Contributions that cannot be recharacterized:**

1. A rollover or direct transfer between the same type of IRA.
2. A Simplified Employee Pension (SEP) or SIMPLE retirement plan contribution.

**Tax-free rollovers and direct transfers are ignored.** The recharacterization rules ignore a tax-free rollover or direct transfer between two IRAs that are the same type. For example, a rollover between two traditional IRAs or a direct transfer between two Roth IRAs. If you have moved the funds from the IRA into which you made the contribution to another IRA of the same type, then you should complete this form using the information about the original contribution. But you still give the form to the IRA fiduciary for the IRA which currently contains the funds.

**Deadlines.** There are two deadlines for recharacterizing a contribution:

1. The fiduciaries for both the distributing and the receiving IRAs must receive this form on or before the date that the funds are moved between the two IRAs. This can be accomplished by one of the IRA fiduciaries mailing the form to the other fiduciary, either with the direct transfer check or with a request for such a check.
2. The normal deadline for moving the funds between the two IRAs is the due date (including extensions) for filing your federal income tax return for the taxable year for which the contribution was made. For a regular contribution, this is the deadline for the return for the year for which the contribution was made. For an IRA conversion contribution or a rollover or a direct rollover from a qualified retirement plan, this is the deadline for the return for the year in which the funds were distributed. The deadline is extended by six months (to October 15) if you filed your income tax return by the filing deadline (including extensions) and you properly reflect the contribution as it is recharacterized on your income tax return for the year, which may require you to file an amended return.

**Effect of recharacterizing a contribution.** A recharacterized contribution is treated as if it was made to the receiving IRA on the same date and for the same year that the contribution was made to the distributing IRA. You must complete your income tax return consistent with this treatment of the contribution.

Use the chart below to determine the income attributable to the contribution being recharacterized.

