

RESTRICTION ON INDIRECT (60-DAY) ROLLOVERS

An IRA participant is allowed only one rollover from one IRA to another (or the same IRA) across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE) in aggregate that a taxpayer owns in any 12-month or 365-day period. For more information, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) – “Application of one-rollover-per-year limitation.”

Direct Rollover or Indirect Rollover of distributions from a Qualified Plan are not subject to a one-rollover-per-year limitation.

Contact us:

9am to 6pm Eastern Time, M-F

Employer assistance:

1-844-599-4911

Employee assistance:

1-833-575-0672

Completed forms should be mailed to:

Vermont Saves
PO Box 534497
Pittsburgh, PA 15253-4497

Overnight address:

Vermont Saves
500 Ross Street, 154-0520
Pittsburgh, PA 15262

VTSaves.Vermont.gov

1 IRA owner information (All fields required)

If you are updating your information, enter the information that is currently on file in this section and the new information in Section 3.

____ _
Account number

____ _ - ____ - ____
Social Security Number

IRA owner legal name (First) (M.I.)

IRA owner legal name (Last)

____ _ - ____ - ____
Telephone number

2 ROLLOVER (Check one below)**Roth IRA rollover within 60 days**

- Roth IRA to Roth IRA Rollover** – I certify that this rollover is a distribution of all or part of my account balance from another Roth IRA, I certify that 365 days have passed since I last received a distribution from this or any other IRA that I rolled over into this or another IRA.
- Qualified Rollover Contribution (conversion) into a Roth IRA from a 401(k), 403(b), 457 Plan or other Qualified Plan** - I certify that this rollover is a distribution from my employer's retirement plan paid as a rollover contribution (conversion) into a Roth IRA.
- Designated Roth Contribution Account** - I certify that this rollover is a direct rollover or an indirect 60-day rollover of a distribution from my Designated Roth Contribution Account under my employer's qualified retirement plan.

Roth IRA 3-Year Rollover – I certify that this rollover is a distribution from another Roth IRA or Designated Roth Employer sponsored plan being rolled over within 3 years following the date that I received (indicate one below):

- Qualified birth or adoption distribution(s) of up to \$5,000** in compliance with Section 72(t)(2)(H) of the Internal Revenue Code.
- Repayment of a Qualified Disaster Recovery Distribution (QDRD) up to \$22,000** of a distribution that meets the requirements for a QDRD as defined in the SECURE 2.0 Act Section 311
- Repayment of a distribution made due to a physical condition or illness certified by a physician as reasonably expected to result in death within 84 months that was taken on or after December 29, 2022.**

Roth IRA 365-day rollover:

- Military Death Gratuity Payment** - I certify that this rollover contribution is less than \$100,000 and is being made within 365 days of the date that I received the distribution.
- Servicemember's Group Life Insurance (SGLI)** - I certify that this rollover contribution is less than \$400,000 and is being made within 365 days of the date that I received the distribution.

3 PARTICIPANT CERTIFICATION

I certify that the contribution described above is an eligible IRA rollover contribution. I certify that this contribution is being rolled over within 60 calendar days of the date that I received the distribution or is being rolled directly from my employer’s plan or current custodian and meets the tax rollover requirements described above. I certify that the rollover is not part of a series of payments over my life expectancy, or over a period of 10 years or more. I certify that the rollover does not include any required minimum distribution, hardship distribution, corrective distribution, or deemed distribution from the employer’s qualified retirement plan. I understand that this rollover contribution is irrevocable and involves important tax considerations. Specifically, I understand that a rollover contribution from a pre-tax qualified retirement plan will no longer be eligible for the special averaging, capital gains and separate tax treatment that may be available under my employer’s plan. I agree that I am solely responsible for all tax consequences. I also agree that neither the Custodian nor Vermont Saves shall have responsibility for any such tax consequences or any consequences resulting from this amount being ineligible for rollover. (Rules regarding rollovers, and their tax implications, are complex. Please refer to IRS Publication 590-B or a professional tax advisor for more information.)

I have read this form and understand and agree to be legally bound by the terms of this form. I also understand that the Custodian will rely on my instructions within this form when accepting my rollover contribution.

Signature of IRA owner

____ - ____ - ____
Date (mm/dd/yyyy)