



*Please return this form to:*  
 GEBA Wealth Management  
 P.O. Box 206  
 Annapolis Junction, MD 20701-0206  
 Or fax (301)688-6694 or email [geba@geba.com](mailto:geba@geba.com)

**Member Number**

*Telephone:*  
 (301) 688-7912 or (800) 826-1126

**Request for Roth IRA Conversion – GEMBA Supplemental Retirement Plan**

If you would like future qualified withdrawals from your retirement account to be tax-free, you should consider converting your existing Traditional IRA to a Roth IRA. A Roth IRA also allows you to avoid required minimum distribution (RMD) rules that apply to other types of retirement accounts.

Keep in mind:

- You can convert to a Roth IRA only if you meet the eligibility requirements.
  - Cannot be married filing separately.
- You will likely owe income tax on the amount you convert.
  - You pay taxes in the present so you have the opportunity to make tax-free, qualified withdrawals in the future.
  - To minimize taxes, consider converting just a part of your existing IRA.
- Qualified tax-free withdrawals are subject to certain holding requirements.
  - You must be either at least age 59½ or wait at least five years after your conversion to make a withdrawal.
  - Different rules apply to earnings on your conversion amount. You can generally withdrawal earnings without taxes or penalties if you're age 59 ½ or older and you've held the Roth IRA for at least five years.
- If you complete the conversion, you and the IRS will receive IRS form 1099-R and IRS form 5498, which document the conversion. In addition, you will need to get IRS form 8606, which you'll use to report the conversion.
- If you have ever made nondeductible contributions to the IRA you are converting, you'll need Form 8606 from previous years to determine taxes owed (if any) on your deduction.
  - If you've made nondeductible IRA contributions, a portion of your conversion amount-based on the percentage of total IRA assets that are non-deductible – won't be subject to tax. For example, if the amount of non-deductible contributions in all of your IRAs equaled 20%, then 20% of the amount you convert is nontaxable and 80% is taxable. This is true regardless of whether your conversion is made from only IRAs to which you made deductible contributions. These same rules apply if you have after-tax amounts from an employer-sponsored plan that you've rolled into your IRA. For more information, contact your tax advisor.

<b>Should you convert to a Roth IRA?</b>	
<b>Tax filing eligibility</b>	With one exception, tax filing status presents no obstacle to a Roth IRA conversion. The exception: Married people filing separately aren't eligible to convert.
<b>Income</b>	No income based limitations.
<b>Expected income tax rate in retirement</b>	If you expect to be in a higher tax bracket in retirement, you may benefit from a conversion. If you expect your tax rate to be the same or lower, you may benefit from keeping your existing IRA.
<b>Impact on taxable income</b>	If the amount you're converting would push you into a higher income tax bracket, then converting may not be best for you – unless you convert only part of the assets.
<b>Impact on retirement assets</b>	If you would have to dip into your retirement assets to pay the tax bill for the conversion, then converting may not be best for you. If you convert before 59½, 10% penalty applies to taxes withheld.
<b>Time Horizon</b>	A Roth IRA can be a good long-term retirement savings vehicle. However, if you expect to need assets you're converting within five years, you may be better off keeping your existing IRA.

## General Information:

Member's Name (First, MI, Last)			Member ID or Last 4 Digits of SSN		Gender <input type="checkbox"/> Male <input type="checkbox"/> Female	
Street Address			Date of Birth(mm/dd/yyyy)		Home Email Address	
City	State	Zip	Home Phone No.	Work Phone No.	Cell Phone No.	

## Conversion Request:

Convert FROM:		Convert TO:	
Account	Amount	Account	Amount
MetLife VAC	\$_____ or _____%	VAC	100%
SVA	\$_____ or _____%	SVA	100%

## Date of Conversion

Immediately  Upon Maturity (form must be dated within 30 days of a contract maturity date)

## Tax Withholding

By converting an existing Traditional IRA to a Roth IRA, you are authorizing GEMBA to create a taxable distribution from your existing Traditional IRA. When converting IRA assets to Roth IRA assets you are subject to federal income tax withholding on the amount you convert. You may elect to have GEMBA withhold taxes at a rate of 10% or more. If you choose to withhold federal tax, the amount withheld will not be converted and may be subject to a federal tax penalty – especially if under the age of 59 ½. You may also be subject to penalty taxes if federal and state taxes due and either your estimated tax payments or the amount of tax you have withheld is insufficient under IRS rules or your state's rules. At year-end, GEMBA will send both you and the IRS tax forms detailing the amount of conversion and any tax withholding that has been applied.

## State Tax Withholding

- Zero State Withholding
- 2.7% State Withholding (VT)
- 4% State Withholding (GA,NC,VA)
- 5% State Withholding (ME,DE,OK, IA, KS, AR, NE)
- 5.3% State Withholding (MA)
- 7.75% State Withholding (MD)
- 8% State Withholding (OR)
- 10% State Withholding (CA)

## Federal Tax Withholding

- Zero Federal Withholding
- 10% Federal Withholding
- \_\_\_\_\_% Federal Withholding

I hereby certify that I have read and understand the contents of this Roth IRA conversion request form, including the information regarding penalties, fees and taxes. I certify to the best of my knowledge, I am eligible for a Roth IRA conversion as published in IRS publication 590.

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