

# Roth IRA Conversion

Use this form to request a conversion of all or any part of your Fidelity Traditional, Rollover, SEP, or SIMPLE IRA ("IRA") to a Fidelity Roth IRA. Not available to nonresident aliens due to tax-withholding requirements. Type on screen or fill in using CAPITAL letters and black ink. If you need more room for information, make a copy of the relevant page. If using a blank sheet, include the account numbers, your signature, and the date.

## Helpful to Know

- The receiving Roth IRA must already be established or this form must accompany a new account application. Go to [Fidelity.com/rothira](https://www.fidelity.com/rothira) to establish an account online.
- If you are younger than age 59½, an early withdrawal penalty may apply to any amount distributed from your IRA and not converted to a Roth IRA within 60 days.
- You are responsible for maintaining records of your Roth IRA conversions, recharacterizations, and annual contributions in order to properly complete your federal tax return.
- If you use Automatic Investments, you are responsible for making applicable changes to this feature.
- All open Good 'Til Canceled (GTC) orders should be canceled prior to submitting this request. If a request is received that requires converting a position with an open order, the order will be canceled. It will be your responsibility to replace the order on the Roth IRA account, if applicable.
- You should confirm that Fidelity has your most current address prior to submission so that we can withhold appropriate taxes. See the General Instructions and the Marginal Rate Tables contained in the IRS Form W-4R at [Fidelity.com/W-4R](https://www.fidelity.com/W-4R) for additional information. To update your address, go to [Fidelity.com](https://www.fidelity.com).
- **Important to Note:** If you have multiple IRAs (including a Rollover, SEP, or SIMPLE IRA or an IRA annuity) your Roth conversion may be affected by the IRS's IRA aggregation rule. The rule treats all non-Roth IRA accounts owned by one taxpayer (except for inherited IRAs) as the same account for determining the prorated amount of after-tax versus pretax contributions. Generally, the IRS does not allow you to convert only after-tax amounts. This may increase the taxable amount of your conversion. If you have more than one non-Roth IRA account, you should consult a tax advisor to determine your potential tax liability prior to converting. Conversions are irrevocable transactions. You may also review the IRS Form 8606 and instructions for tracking and recovering after-tax amounts in IRA accounts.

## 1. Account Information

Name	Social Security or Taxpayer ID Number
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From Fidelity IRA being converted

Account Number
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To Fidelity Roth IRA

Account Number
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Type of Fidelity IRA to be converted

- Traditional IRA   
  Rollover IRA   
  SEP IRA  
 SIMPLE IRA *Accounts held for less than two years may not be converted.*   
  Inherited Traditional IRA *Spouse only. (to Inherited Roth IRA)*

## 2. Conversion Instructions

Convert your existing IRA to your Roth IRA indicated in the Account Information section as specified below. Select either Full Conversion in kind or provide partial conversion instructions.

- Full Conversion in kind *Convert the entire balance of your IRA to your Roth IRA. The conversion will be based on the existing positions in your IRA on the date of the conversion; the IRA will be closed and any residual income on the existing positions will also be converted.*  
 Partial Conversion in cash *Convert the following dollar amount from your IRA to your Roth IRA.*

You must have sufficient cash in your core position in a Fidelity brokerage IRA. If a liquidating trade is necessary, go to [Fidelity.com](https://www.fidelity.com) or call a Fidelity representative.

Amount
\$

Conversion Instructions continue on next page. ►►

Partial Conversion in kind Convert the following positions from your IRA to your Roth IRA.

List the investments to be converted in kind and indicate the amount, number of shares, or check "All."

**Note:** Amount can only be used for Fidelity Mutual Fund accounts (ex. 2AB-XXXXXX.)

Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All
Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All
Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All
Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All
Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All
Investment Name/CUSIP/Symbol	Amount Fidelity Mutual Fund IRA only \$	OR	Number of Shares/ALL .	<input type="checkbox"/> All

Optional.  Additional instructions attached. To list more securities, attach a separate sheet and include the account numbers for the IRA being converted and the Roth IRA, and the names, CUSIPs, and amounts for each security. You must sign and date the attached instructions.

### 3. Tax Withholding

Distributions from your non-Roth IRA are subject to federal and, where applicable, state income tax withholding unless you elect not to have withholding apply below (if you are a U.S. citizen or other U.S. person). For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 99% below. If you made nondeductible contributions to your IRA, this may result in excess withholding from your distributions. If you elect not to have withholding apply to your distributions or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. **See "State Tax Withholding—IRA Withdrawals" at the end of this form.**

**Complete if you would like a rate of withholding that is different from this default withholding rate.** You should review the General Instructions and the Marginal Rate Tables contained in the IRS Form W-4R at [Fidelity.com/W-4R](http://Fidelity.com/W-4R) for additional information, which you can download for free. If you don't have access to a computer, you may request a copy by calling Fidelity, or the IRS at 800-829-1040.

#### Federal

- Do NOT withhold federal taxes.
- Withhold federal taxes at the rate of:

Percentage	%
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Maximum 99%. Whole numbers; no dollar amounts or decimals. Note that if there is federal tax withholding, certain states require that there also be state tax withholding.

#### State

- Do NOT withhold state taxes unless required by law.
- Withhold state taxes at the applicable rate.
- Withhold state taxes at the rate of:

Percentage	%
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Maximum 99%. Whole numbers; no dollar amounts or decimals.

Check one in each column. IRA owner's legal/residential address determines which state's tax rules apply.

Form continues on next page. ►►



## 4. Signature and Date *Form cannot be processed without signature and date.*

By signing this form, you:

- Authorize and request the custodian for the Fidelity IRA, Fidelity Management Trust Company and its agents, affiliates, employees, or successor custodians (Fidelity) to make the above requested distribution from your Fidelity IRA and conversion contribution to your Fidelity Roth IRA.
- Indemnify Fidelity from any liability in the event that you fail to meet any IRS requirement.
- Understand that, for full conversions, any Good 'Til Canceled (GTC) orders for the Fidelity IRA are canceled.
- Accept full responsibility for complying with all IRS rules on conversions.
- Understand that conversions are irrevocable transactions.
- Understand that you should consult a tax or legal professional before making financial decisions.
- Understand that Fidelity does not provide tax or legal advice and will not be liable for any decisions you make based on this or other general tax information we provide.
- Understand that the taxable converted amount will be subject to federal income taxes in the year in which the conversion occurs.
- Affirm that, if you are required to take a Required Minimum Distribution, you have done so for the current year pursuant to Section 401(a)(9) of the Internal Revenue Code with respect to your Fidelity IRA prior to this conversion, and you accept full responsibility for complying with these requirements.
- Certify under penalties of perjury that you are a U.S. citizen or other U.S. person and that the taxpayer identification number shown on this form is your correct tax identification number.
- Have viewed, read, and understand the IRS Instructions for Form W-4R.
- Certify that the address associated with this account is current and up to date.
- Certify that Fidelity has your current address on file.

*For Connecticut Residents:*

- Acknowledge that, as a resident of CT, your distributions from retirement accounts are subject to the highest marginal tax rate. If you are exempt from state tax, you have the option to elect out of state tax withholding. Otherwise, penalties may apply. The penalty for reporting false information is a fine of not more than \$5,000, imprisonment for not more than five years, or both.
- Confirm that your state tax withholding election is true, complete, and correct.

PRINT OWNER NAME	
OWNER SIGNATURE	DATE MM/DD/YYYY
SIGN X	X

**Did you sign the form?** Send the ENTIRE form to Fidelity Investments.

**Questions?** Go to [Fidelity.com/rothira](https://www.fidelity.com/rothira) or call 800-343-3548.

**Regular mail**

Attn: Retirement Distributions  
Fidelity Investments  
PO Box 770001  
Cincinnati, OH 45277-0044

**Overnight mail**

Attn: Retirement Distributions  
Fidelity Investments  
100 Crosby Parkway KC1B  
Covington, KY 41015

*On this form, "Fidelity" means Fidelity Brokerage Services LLC and its affiliates. Brokerage services are provided by Fidelity Brokerage Services LLC, Member NYSE, SIPC. 465360.12.0 (11/22)*

# Federal and State Tax Withholding—IRA Withdrawals

## Helpful to Know

- Federal and state tax withholding rules can change, and the information cited below may not reflect the current withholding from a federal or state perspective. Consult your tax advisor, the IRS, and/or your state taxing authority to obtain the most up-to-date information pertaining to your situation.
- The IRS requires Fidelity to provide you with the Marginal Rate Tables and the Tax Withholding Instructions from the *IRS Form W-4R*.
- Each state sets its own withholding rates and requirements on taxable distributions. We apply these rates unless you direct us not to (where permitted) or you request a higher rate.
- Your account's legal/residential address determines which state's tax rules apply. You should confirm that the address on your account is current prior to submitting your request.
- You are responsible for paying your federal, state, and local income taxes and any penalties, including penalties for insufficient withholding.
- Withholding taxes for Roth IRA distributions is optional.
- The federal and/or state tax withholding rate, if indicated, must be provided as a whole number from 1% to 100% for any one-time withdrawals, or from 1% to 99% for any automatic withdrawals.

## Federal Tax Withholding Information

### 2023 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See the *General Instructions* section for more information on how to use this table. (Note: This is an excerpt from the *IRS Form W-4R*. For the complete copy, please go to [Fidelity.com/W-4R](https://www.fidelity.com/W-4R) or [IRS.gov/pub/irs-pdf/fw4r.pdf](https://www.irs.gov/pub/irs-pdf/fw4r.pdf).)

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\*If married filing separately, use \$360,725 instead for this 37% rate.

## General Instructions on Federal Tax Withholding

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a new withholding election.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-”. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions for IRS Form W-4R

### Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for "Social security number."

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including "-0-") if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter "-0-".

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

**Example 2.** You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter "14" on line 2.

## State Tax Withholding Information

State of residence	State tax withholding options
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY	<ul style="list-style-type: none"> <li>No state tax withholding is available (even if your state has income tax).</li> </ul>
AR, IA, KS, MA, ME, OK, VT	<ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate or an amount greater as specified by you.</li> <li>If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>
CA, DE, MN, NC, OR	<ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>If you do NOT choose federal withholding, state withholding is voluntary.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>
CT, MI	<ul style="list-style-type: none"> <li>CT and MI generally require state income tax of at least your state's minimum requirements regardless of whether or not federal income tax is withheld.</li> <li>Tax withholding is not required if you meet certain state requirements governing pension and retirement benefits. Please reference the CT or MI W-4P Form for additional information about calculating the amount to withhold from your distribution.</li> <li>If you are subject to state tax withholding, you must elect state tax withholding of at least your state's minimum by completing the Tax Withholding section.</li> <li>Contact your tax advisor or investment representative for additional information about your state's requirements.</li> </ul>
DC <i>Only applicable if taking a full distribution of entire account balance.</i>	<ul style="list-style-type: none"> <li>If you are taking distribution of your entire account balance and not directly rolling that amount over to another eligible retirement account, DC requires that a minimum amount be withheld from the taxable portion of the distribution, whether or not federal income tax is withheld. In that case, you must elect to have the minimum DC income tax amount withheld by completing the Tax Withholding section.</li> <li>If your entire distribution amount has already been taxed (for instance only after-tax or nondeductible contributions were made and you have no pre-tax earnings), you may be eligible to elect any of the withholding options.</li> <li>If you wish to take a distribution of both taxable and nontaxable amounts, you must complete a separate distribution request form for each and complete the Tax Withholding section of the forms, as appropriate.</li> </ul>
MS	<ul style="list-style-type: none"> <li>If you choose federal withholding, you will also get state withholding at your state's minimum withholding rate unless you request otherwise.</li> <li>If you do NOT choose federal withholding, state withholding will occur unless you request otherwise.</li> <li>If you have state withholding, you can request a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>
OH	<ul style="list-style-type: none"> <li>State tax withholding is voluntary. If you choose state withholding, you can choose a higher rate than your state's minimum but not a lower rate, except on Roth IRA distributions.</li> </ul>
SC	<ul style="list-style-type: none"> <li>SC requires state withholding if you have not provided a Tax ID or if you have been notified of a name/ Tax ID mismatch and have not resolved the issue. Otherwise, state tax withholding is voluntary and you can choose the rate you want.</li> </ul>
All other states (and DC if not taking a full distribution)	<ul style="list-style-type: none"> <li>State tax withholding is voluntary and you can choose the rate you want.</li> </ul>

Important: Federal and/or state tax withholding rules can change, and the information cited above may not reflect the current legislation and/or ruling of your state. Consult with your tax advisor, the IRS, or your state taxing authority to obtain the most up-to-date information pertaining to your situation.

This tax information is for informational purposes only, and should not be considered legal or tax advice. Always consult a tax or legal professional before making financial decisions.

We do not provide tax or legal advice and we will not be liable for any decisions you make based on this or other general tax information we provide.

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