

ROTH CONVERSION/RECHARACTERIZATION REQUEST INSTRUCTIONS

I. PARTICIPANT INFORMATION

Please print your name (first, middle initial, last) and fill in the boxes for Social Security Number and state of residence. Provide a two-letter state abbreviation for state of residence.

II. CONVERSION INSTRUCTIONS

To convert your Traditional IRA to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).

Tax Consequences of a Roth Conversion: Converting assets from your Traditional IRA to a Roth IRA has income tax consequences, including potential tax penalties that you should carefully consider. As IRA custodian, we are required by law to report to the Internal Revenue Service (IRS) the Roth conversion from your Traditional IRA to your Roth IRA. Consult with a tax professional to determine if you are eligible for a Roth conversion and your personal income tax liability that may result from this transaction.

III. RECHARACTERIZATION INSTRUCTIONS

There are two types of recharacterizations. The first is the recharacterization of a contribution from one type of IRA to another; and the other is the recharacterization of a Roth conversion back to a Traditional IRA. A taxpayer converting a Traditional IRA to a Roth IRA and subsequently recharacterizing that conversion may not reconvert that amount until the year following the conversion or 30 days after the recharacterization, whichever is later. Requests to reconvert the same assets immediately after they are recharacterized cannot be accepted.

- To recharacterize your Traditional IRA participant contribution to your Roth IRA, please provide the account numbers for the Traditional IRA (delivering account) and the Roth IRA (receiving account).
- To recharacterize your Roth IRA participant contribution or Roth IRA conversion to your Traditional IRA, please provide the account numbers for the Roth IRA (delivering account) and the Traditional IRA (receiving account).
- Provide the date on which the conversion or contribution was made.
- State the earnings on the conversion or contribution while it was being held in the delivering account.

IV. CONVERSION OR RECHARACTERIZATION AMOUNT

A. CONVERSION

For partial conversions, indicate the dollar amount, description, and quantity of securities that you wish to convert to your Roth IRA in the space provided. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Conversion will close your Traditional IRA.

NOTE: Conversions may include residual income attributable to these assets paid subsequent to the conversion upon notification from your financial organization.

B. RECHARACTERIZATION

For partial recharacterizations, indicate the dollar amount, description, and quantity of securities that you wish to recharacterize to your Roth or Traditional IRA. Please use the security descriptions as they appear on your brokerage account statement. If more space is needed, attach a separate sheet. An Election of Full Recharacterization will close the delivering account.

V. TAX WITHHOLDING ELECTION (Rates are subject to change without notice)

Unless instructed otherwise, we are required to withhold federal income tax (and state income tax, depending on your residency) from Roth conversions. You may elect not to have federal income tax withheld by completing this section. In some cases, you may elect not to have state income tax withheld. If no election is made, 10% federal income tax and applicable state income tax will be withheld unless you indicate otherwise. For requests to have federal income tax withholding in a dollar amount, ensure that the amount is equal to or greater than 10% of the gross conversion amount. Penalties may be incurred under the estimated tax rules if your withholding and/or tax payments are not sufficient for the tax year. You may revoke your election at any time before your Roth conversion is processed. Your election remains effective until revoked. Taxes withheld from your conversion in accordance with your instructions will not be reversed. For additional information regarding federal and state tax withholding, contact your tax professional.

VI. PARTICIPANT SIGNATURE AND CERTIFICATION

This form cannot be processed without your signature. In the case of a minor, we must receive a guardian's signature.

By signing this form, I certify that the information provided by me is correct and may be relied upon by the trustee or custodian. I understand that I am responsible for determining my eligibility to convert my Traditional IRA to a Roth IRA or recharacterize within the limits set forth by tax laws, related regulations, and plan agreements. I have been advised to see a tax professional regarding this transaction. I assume full responsibility for this transaction and will not hold the trustee or custodian liable for any adverse tax consequences or penalties that may result. I understand that the beneficiary information for the account receiving the assets will be in effect as designated in writing by me. If I elect to change beneficiaries, I will submit a change of beneficiary notification acceptable to the custodian.

ROTH CONVERSION/RECHARACTERIZATION REQUEST

I. PARTICIPANT INFORMATION

NAME: _____
 SOCIAL SECURITY NUMBER: _____ STATE OF RESIDENCE: _____ (For state tax purposes)

II. CONVERSION INSTRUCTIONS (Move the assets as instructed below)

FROM TRADITIONAL IRA ACCOUNT NUMBER: _____ TO ROTH IRA ACCOUNT NUMBER: _____

NOTE: Converting assets from your IRA to a Roth IRA has income tax consequences. See the instructions for further details.

III. RECHARACTERIZATION INSTRUCTIONS

RECHARACTERIZE MY CONTRIBUTION: RECHARACTERIZE MY: CONVERSION CONTRIBUTION
 FROM TRADITIONAL IRA ACCOUNT NUMBER: _____ FROM ROTH IRA ACCOUNT NUMBER: _____
 TO ROTH IRA ACCOUNT NUMBER: _____ TO TRADITIONAL IRA ACCOUNT NUMBER: _____
 DATE OF CONVERSION/CONTRIBUTION (MM/DD/YYYY): ____/____/____ NET INCOME EARNED WHILE CONVERTED/CONTRIBUTED: \$ _____

IV. CONVERSION OR RECHARACTERIZATION AMOUNT (Select one)

- A. CONVERSION:**
 FULL CONVERSION—Move all cash and securities
 PARTIAL CONVERSION*
 *FOR PARTIAL CONVERSION OR RECHARACTERIZATION MOVE ONLY THOSE ASSETS LISTED BELOW:
 MOVE CASH AND/OR MONEY MARKET FUNDS IN MOVE THE FOLLOWING SECURITIES: (if more space is needed, attach a separate sheet.)

THE AMOUNT OF: \$ _____

DESCRIPTION	QUANTITY
_____	_____
_____	_____

V. TAX WITHHOLDING ELECTION (Please read the tax withholding instructions)

NOTE: Recharacterizations are exempt from tax withholding.

FEDERAL INCOME TAX WITHHOLDING (Select one)

- If an election is not made below, 10% will be automatically withheld.
 DO **NOT** WITHHOLD FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT.
 WITHHOLD 10% FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT.
 WITHHOLD _____% FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT (Must be at least 10%).
 WITHHOLD \$ _____ OF FEDERAL INCOME TAX FROM THE ROTH CONVERSION AMOUNT (Must be equal to or greater than 10%).

NOTE: State income tax withholding may be required when you elect federal income tax withholding.

STATE INCOME TAX WITHHOLDING (Rates are subject to change without notice)

- If an election is not made, we will withhold from your conversion according to your state of residence requirement.
 DO **NOT** WITHHOLD STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT.
 WITHHOLD STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT ACCORDING TO MY STATE OF RESIDENCY.
 WITHHOLD _____% STATE INCOME TAX BASED ON THE ROTH CONVERSION AMOUNT.
 WITHHOLD \$ _____ OF STATE INCOME TAX FROM THE ROTH CONVERSION AMOUNT.

VI. PARTICIPANT SIGNATURE AND CERTIFICATION (See the attached instructions)

SIGNATURE: _____ DATE: _____

PLEASE RETURN TO:
 Pershing LLC
 Attention: Retirement Products Department
 One Pershing Plaza
 Jersey City, New Jersey 07399

