

Navy Federal®
IRA Recharacterization

Please return this completed form through one of the following methods:

- Digital Banking: Attach signed form to eMessage
- Fax: Number (703) 206-4250
- Visit your local branch
- Mail: P.O. Box 3001, Merrifield, VA 22119-3001

Access No.

Toll-Free Number:

(888) 842-6328

A. Your Identification

| | | | |
|---|----|------|--------|
| Member's Name: First | MI | Last | Suffix |
| Current IRA Trustee's or Custodian's Name and Address | | | |

B. Original Contribution Information

Type of Contribution (Current IRA)

Select One: Traditional IRA Roth IRA

Regular Regular Rollover (from eligible employer-sponsored plan, other than a rollover of Roth elective deferrals and earnings)

| | |
|--|--|
| Contribution Date (Current IRA) | Contribution for Tax Year (Current IRA)* <small>*Only applicable for regular contributions (including spousal contributions)</small> |
|--|--|

Recharacterization Instructions

(You must have a Traditional or Roth IRA plan established prior to processing a recharacterization or provide an IRA application with this form.)

I request to recharacterize the amount of \$_____ and the net income attributable (earnings) on this amount.

I request that the recharacterization funds be placed back into a Plan Type: Traditional or Roth IRA

Please open an IRA Account:

IRA Savings Account

IRA MMSA

IRA Jumbo MMSA

\$50 Min. IRA EasyStartSM

Select Term: 6 months 12 months
 18 months 24 months

\$500 Min. Variable Cert. (3 Years)

Other _____

Or, choose an IRA Certificate Minimum and Term:

Minimum:

\$1,000 min. \$10,000 min. \$20,000 min. \$50,000 min. \$100,000 min.

Short Term:

3 months 6 months 9 months 12 months 18 months 24 months

Long Term:

3 years 4 years 5 years 6 years 7 years

Designation Election (Member must complete and sign.)

By signing this section, I certify:

1. If I later decide to convert these funds from the Traditional IRA to a Roth IRA, I must complete and sign a new Navy Federal "Roth IRA Direct Conversion" (NFCU 621).
2. I have been advised to see a tax advisor due to the important tax consequences of recharacterization of funds between the IRAs.
3. I am aware that a recharacterization is reportable to the IRS on IRS Forms 1099R and 5498.
4. I assume full responsibility for this recharacterization transaction and will not hold Navy Federal Credit Union liable for any adverse consequences that may result.
5. I irrevocably designate this recharacterization of funds with a value of \$_____ Amount as an IRA recharacterization.
6. I understand the net income attributable to the recharacterization amount in the first IRA will be moved to the second IRA.

| | |
|-----------------------|-----------------|
| Member Signature ▶ | Date (MM/DD/YY) |
|-----------------------|-----------------|

Accepting IRA Trustee or Custodian

As the Trustee or Custodian, we agree to accept the assets being recharacterized from your _____ IRA to your _____ IRA for tax year _____.

The net income attributable (earnings) on the amount recharacterized \$_____ and/or penalty assessed \$_____ for redeeming from a certificate prior to the maturity date. Please retain this form for your records.

Account Identification of Accepting IRA _____

| | |
|--|-----------------|
| Authorized Signature of Navy Federal Representative ▶ | Date (MM/DD/YY) |
|--|-----------------|

