OUTGOING ROLLOVER TO A ROTH IRA

Use this form to initiate a full or partial direct rollover from your GET Account to an existing Roth IRA account established for the Student Beneficiary.

Deadline is April 1 (for tax purposes) when a prior year contribution is included.

- This rollover may have tax consequences. The Account Owner and Beneficiary/Roth IRA Owner are solely responsible for complying with all relevant federal and state laws and IRS requirements, including any rules or guidance released by the IRS in the future. You should speak with a qualified tax professional prior to making a 529 to Roth IRA rollover.
- We are required to file an IRS Form 1099-Q when you make a rollover from your 529 account. The Student Beneficiary listed in Section 1 of this form must match the name listed in Section 2 and will be the tax responsible party who will receive the 1099-Q.
- Only the GET Account Owner may request a rollover. Please allow 2-4 weeks to process completed forms.
- We must receive original completed, signed, and notarized forms to complete requests. Faxed or photocopied forms are not accepted. Forms must be signed by hand. E-Signatures are not accepted.
- Complete a separate form for each account by the 3rd Friday of December for current year contributions.

Important information about 529 to Roth IRA Rollovers

Rollovers from 529 plans to Roth IRA plans must meet all IRS requirements and guidelines. **The information below is not intended as legal or tax advice**, nor can it be cited as such, as it does not constitute a complete description of IRS requirements or guidance. Requirements include:

- The rollover must take the form of a direct trustee-to-trustee transfer to the Roth IRA provider for the benefit of the Student Beneficiary.
- The 529 plan account must have been maintained for at least 15 years.
- The rollover may not exceed the aggregate amount of contributions (and earnings that are attributable to such contributions) to the 529 plan account made prior to the five year period ending on the date of the rollover. In the case of GET, all GET units must have been held for five years to initiate a rollover.
- The 529 to Roth IRA rollover limit is subject to a lifetime maximum of $35,000, for all rollovers from any 529 plan account to any Roth IRA owned by the applicable 529 plan Beneficiary, and an annual maximum equal to the general Roth IRA contribution limit for the Designated Beneficiary each year.
    - Maximum annual Roth IRA contribution limits can be found on the IRS website at: https://www.irs.gov/retirement-plans/traditional-and-roth-iras

Mail completed, original, signed and notarized form to:

WA529 GET
PO Box 43450
Olympia, WA 98504-3450

WA529 accepts notarized forms within 60 days of notary signature date.

1. GET Account Information – *REQUIRED* (GET Account you are rolling funds out of)

GET Account Number

Account Owner Name

Student Beneficiary Name

Account Owner Phone #

Student Beneficiary SSN or TIN

Account Owner SSN or TIN

2. Roth IRA Account Information - *REQUIRED*

The Roth IRA must have the same account owner name and Social Security Number (SSN) or Taxpayer Identification Number (TIN) as the Student Beneficiary of your GET Account (Section 1) and will be the tax responsible party who will receive the IRS Form 1099-Q. **Please contact the receiving Roth IRA Plan Manager or Custodian for the mailing address and to determine eligibility of this rollover.**

Roth IRA Account Owner Information

Roth IRA Account Owner Name

Roth IRA Account Owner SSN or TIN

Street Address

City, State, Zip Code

Phone Number

Roth IRA Custodian Information

Roth IRA Plan Name

Roth IRA Account Number

Street Address

City, State, Zip Code

Phone Number

3. Instructions for GET - *REQUIRED*

Rollover assets indicated below from my GET Account to the Financial Institution listed in Section 2 for the Student Beneficiary. Rollover amount cannot exceed the maximum annual IRA contribution limit or the 529 to Roth IRA lifetime limit. If this rollover is for the full balance, your GET Account will be closed and no future contributions will be allowed.

Please indicate tax year(s) in which this rollover applies. Prior year contributions can only be made until the current year's tax day (Must be received by April 1 to process by April 15). Refer to the irs.gov website for the current and prior tax year contribution limits. Be sure to notify your Roth IRA custodian how you would like your rollover applied (if you contribute to current **and** prior year). Checks will be made payable to and sent to the Roth IRA Plan indicated in Section 2.

Current Year Contribution **2 0**_____ **Amount** $_____ . _____

Prior Year Contribution **2 0**_____ **Amount** $_____ . _____

4. Transaction Authorization – Notary Signature *REQUIRED*

By signing below, I certify that I read and understand each of the following statements and I authorize the GET Prepaid Tuition Plan to process this rollover:

- The IRS may issue additional guidance that may impact 529 account rollovers to Roth IRAs and additional restrictions may apply under federal Roth IRA rules and guidance.
- It is in my best interest to consult a tax professional regarding my personal situation.
- My GET Account has been open for a minimum of 15 years and all units have been held for more than 5 years as required to qualify for a rollover to a Roth IRA.
- I am responsible for tracking and documenting the length of time my GET Account has been open and the amount of assets in my GET Account that are eligible to be rolled into a Roth IRA only for the benefit of the Student Beneficiary of my GET Account.
- Roth IRA contributions are subject to annual contribution limits each year and apply to the beneficiary for all individual retirement plans maintained for the benefit of the beneficiary.
- IRS regulations permit a lifetime maximum amount of $35,000 per beneficiary to be rolled over from 529 accounts to Roth IRAs.
- I am the Account Owner of the GET Account listed above and understand my other account options, in lieu of a rollover.
- I authorize GET to roll over the amount(s) indicated (in Section 3) from my GET Account.
- This rollover is non-reversible, and that this rollover may or may not be in my best financial interest and it is up to me and/or the Student Beneficiary to report correctly when filing taxes and it is in my best interest to consult with a tax professional.
- I have read the GET Master Agreement & Program Details Booklet; I understand the rules and regulations governing the GET Prepaid Tuition Plan, and understand the rules and regulations governing rollover contributions to Roth IRAs from 529 plans.
- I have determined that this rollover meets all requirements and conditions for an eligible rollover of 529 assets to a Roth IRA for the Student Beneficiary from my GET Account.
- The GET Prepaid Tuition Plan and WA529 Committee are not liable for changes in market conditions during the time needed to process rollover requests.
- GET is not responsible for any consequences related to the Account Owner's improper use, transfer or characterization of the rollover. The Account Owner or Student Beneficiary is responsible for determining that they meet all the requirements and conditions for an eligible rollover of assets to Roth IRAs from 529 Plans and has contacted the Roth IRA Administrator to confirm their ability to receive rollover and obtain their requirement for executing the rollover.
- If the receiving Roth IRA plan rejects this rollover and if the funds are returned back to the GET Account, it will count as a current day contribution and will be subject to the 2 year wait requirement for new units and will not be eligible for new Roth IRA rollovers for 5 years.
- I am giving permission to the receiving Roth IRA Plan to communicate with GET on my behalf regarding this specific transaction.
- The information in this form is true, complete and accurate; I authorize GET to act on instructions on the form believed to be genuine and from me.

GET Account Owner's Signature (must be 18 or older & Notary must witness signature) **Date** (must match date signed by Notary)

5. Notary Section – *REQUIRED* (GET Account Owner must sign in the presence of a licensed Notary)

I certify that I know or have satisfactory evidence that **(NAME)**_____ is the person who appeared before me, and said person acknowledged that they signed this instrument and acknowledged it to be their free and voluntary act for the uses and purposes mentioned in the instrument.

Dated_____
(must match date signed by Account Owner)

Notary Signature _____

Printed Name _____

(Seal or Stamp)

County of _____

Title _____

State of _____

My Appointment Expires_____

(Notary signature and name on seal must match exactly. Electronic Notary will not be accepted.)