

**ROTH IRA CONVERSION REQUEST FORM - (INTERNAL)  
BETWEEN FIRSTHAND FUNDS INDIVIDUAL RETIREMENT ACCOUNTS**



Use this form to convert a traditional, SEP or SIMPLE (after the required two year holding period) Individual Retirement Account ("IRA") within Firsthand Funds. If establishing a new Roth IRA, attach a completed Roth Individual Retirement Account Application and Adoption Agreement. This form is not intended for initiating conversions from employer sponsored plans; 401(k) or 403(b) plans (contact your plan's administrator for instructions).

Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized back to a traditional, SEP or SIMPLE IRA. A Roth IRA conversion is considered an irrevocable election which cannot be "reversed" or "corrected".

**PARTICIPANT INFORMATION**

Name: \_\_\_\_\_ Daytime Telephone: ( \_\_\_\_\_ ) \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip Code: \_\_\_\_\_

Social Security Number: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

**DISTRIBUTION INSTRUCTIONS**

Indicate below the existing Firsthand Funds IRA you wish to convert to a Firsthand Funds Roth IRA:

Account Number: \_\_\_\_\_

Type of Account:  Traditional / Rollover IRA  SEP IRA  SIMPLE IRA (after the required two year holding period)

Amount:

- Distribute entire account balance across all funds, (or)
- Partial account conversion: \$ \_\_\_\_\_

Distribute From:

1) Fund Name: _____	Amount: \$ _____	or	_____ %
2) Fund Name: _____	Amount: \$ _____	or	_____ %
3) Fund Name: _____	Amount: \$ _____	or	_____ %

Must equal 100%

**TAX WITHHOLDING ELECTION**

**A. Federal Withholding**

IRS regulations require the custodian or trustee of your IRA to withhold federal income taxes from the conversion distribution at the rate of 10% unless you elect not to have withholding apply. Withholding will apply to the entire amount of the conversion distribution, including the amount of any nondeductible contributions that may have been made to the IRA. You may not convert any portion of required minimum distributions (RMDs).

Please make an election:

- I elect **NOT TO** have federal income tax withheld from this conversion distribution from my traditional IRA. This option is only available for accounts registered with an address in the United States.
- I elect **TO** have 10% federal income tax withheld from this conversion distribution from my traditional IRA.
- I elect **TO** have \_\_\_\_\_% federal income tax withheld from this conversion distribution from my traditional IRA.  
(must be more than 10%)

**Important:** If you elect to have federal income taxes withheld, you may still invest the entire amount of the conversion distribution into your Firsthand Funds Roth IRA by using other assets to replace amounts withheld as a prepayment of federal income taxes.

Remember, if you use your IRA assets to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes may be considered a premature distribution (if you are under the age of 59 ½) since they are not being converted into the Roth IRA or rolled over into another IRA and you could also be subject to a 10% early withdrawal penalty.

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# ROTH IRA CONVERSION REQUEST FORM - (INTERNAL) Continued

## B. State Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

- I elect **NOT TO** have state income tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).
- I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for state income taxes (for residents of states that allow voluntary state tax withholding). \$ \_\_\_\_\_ or \_\_\_\_\_ %

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## INSTRUCTIONS FOR INVESTING CONVERTED PROCEEDS

New Roth IRA - follow the investment instructions as provided on the attached application.

Invest the proceeds as follows into my existing Roth IRA: Account Number: \_\_\_\_\_

Fund Name: \_\_\_\_\_ Dollar Amount \$ \_\_\_\_\_ or Percentage \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Dollar Amount \$ \_\_\_\_\_ or Percentage \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Dollar Amount \$ \_\_\_\_\_ or Percentage \_\_\_\_\_ %

Must equal 100%

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## PARTICIPANT AUTHORIZATION

I authorize Firsthand Funds and the Custodian to make the above requested distribution from my traditional IRA and use the distribution proceeds to purchase a conversion contribution into a Roth IRA. I certify that no tax or legal advice has been given to me by the Custodian, Firsthand Funds, or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election and agree that the Custodian, Firsthand Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election made on this form. I understand this conversion is irrevocable.

**I have read and understand and agree to be legally bound by the terms of this form.**

Participant's Signature: \_\_\_\_\_

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

### Mail to the following:

**First Class Mail:**  
Firsthand Funds  
P.O. Box 9836  
Providence, RI 02940

**Overnight Mail:**  
Firsthand Funds  
4400 Computer Drive  
Westborough, MA 01581  
1-888-884-2675