

Traditional IRA, SEP-IRA or SIMPLE IRA to a Roth IRA In-House Conversion Taxable Transaction

- i** If you are a client of Ameriprise Financial, do not use this form. Please contact your Ameriprise financial advisor or call our office at 1-800-541-2251 for a copy of the correct form.
- For questions regarding the completion of this form, call our office at 1-800-504-0469.
- This request may be returned by mail or faxed to 1-612-547-1891.

RiverSource Contract Number

Use this form to convert a Traditional/SEP/SIMPLE individual retirement annuity (IRA) to a Roth IRA. To convert a TSA contract to a Roth IRA, please complete the Request for 403(b) - Tax Sheltered Annuity (TSA) Withdrawal form.

Part 1 Client Information

Contract Owner Name

Part 2 IRA Conversion Information

This is a Traditional/SEP/SIMPLE IRA conversion to a Roth IRA.

- This is a full conversion of the Traditional/SEP/SIMPLE IRA contract listed above. The terms and provisions of your contract including your contract number will not change, but the status of your contract will change to a Roth IRA. Surrender charges do not apply to a full conversion of the same contract. The actuarial present value of additional death and/or living benefits are considered, if applicable, in determining the Fair Market Value (FMV) of annuity Roth IRA conversions within the same contract. The FMV is the contract value plus the present value of the additional benefits which is determined as of the date of the conversion. This is the amount that is reported on IRS Form 1099-R.
- This is a partial conversion of the Traditional/SEP/SIMPLE IRA contract number listed above to contract number .

The amount I wish to convert is \$. Surrender charges may apply to a partial conversion.

If the Roth IRA has not been established yet at RiverSource Life of NY, attach an annuity application and, if required, replacement paperwork with this form. Minimum purchase requirements apply.

Please Note: Eligibility to convert a SIMPLE IRA to a Roth IRA is only available after the two-year participation date has passed. Please consult with a tax professional to determine your eligibility.

Part 3 Withholding Instructions

- If taxes are withheld from this conversion, the net conversion amount will be the gross amount requested - (minus) the tax withholding.
- Federal Withholding:** You are liable for federal income tax on the taxable portion of your distribution. If total withholding is not adequate, you may be subject to estimated tax payments and/or penalties.
- State Withholding:** Withholding rules vary by state. You may have the option to: (1) opt-out of withholding, (2) elect default state tax withholding, or (3) increase the rate of withholding. Depending on the state, state tax withholding could be mandatory, optional, unavailable, or you may need to complete a state-specific form. For state tax withholding rules, go to riversource.com/statetax.
- Withholding is taken from the total amount converted.
- Please note that taxes withheld per your elections or in accordance with state rules will not be refunded.
- Different withholding rules apply in certain situations: If we do not have a valid Taxpayer Identification Number on the account, if the payment is delivered outside the United States or if you are a non-resident alien.
- Please consult your tax professional for additional information regarding federal and/or state withholding.

Withholding Instructions continued on next page...

Withholding Instructions continued

Federal Withholding

- If you are under 59 ½ and your withdrawal includes taxable income, an IRS early withdrawal penalty may apply.
- 10% federal tax will be withheld from the conversion amount unless you make a different withholding election below.

Important IRS Federal Withholding changes

- Effective January 1, 2023, regulations require use of a Form W-4R, signed by the taxpayer or authorized signer, to choose a federal withholding standing election at a rate other than the default rate of 10%.
- If 10% withholding is not preferred, you may request 0% federal withholding without a Form W-4R by indicating your choice below.

For federal withholding rates other than 0% or the 10% default federal rate:

- The account's taxpayer may establish a federal withholding percentage using the W-4R Federal Withholding Instruction for RiverSource form (Form 117574). This form may be obtained at: riversource.com/forms.
- **Do not attach a Form W-4R form to this distribution request.** The Form W-4R must be on file with RiverSource before it can be used during a distribution.
- Current federal standing elections can be confirmed by contacting us.

Federal Tax Withholding

- Withhold 0% federal tax
- Withhold 10% federal tax (If you check this box but already have a Form W-4R on file at RiverSource, the percent on your current Form W-4R will be used for processing the distribution.)
- Withhold at the rate on the Form W-4R already on file with RiverSource (If this box is checked and no Form W-4R is on file for this percentage, RiverSource must withhold the 10% default federal tax.)

NOTE: If you would like to withhold at a different rate than what is already on file with RiverSource, you must submit a new Form W-4R prior to submitting this distribution; do not attach a Form W-4R to this distribution request.

State Withholding

- If you don't indicate an election, we'll generally follow your choice for federal election unless your state does not allow.
 - No state tax withholding will be taken for states where withholding is not available.
 - The taxpayer's resident state on file is the state we use for state tax withholding.
- Do not withhold state tax Withhold default state tax Withhold % state tax

Part 4 Beneficiary Information (select one)

- The current beneficiary designation on file for the Traditional/SEP/SIMPLE IRA contract indicated above remains in effect and applies to my new Roth Conversion IRA.
- I am making a new beneficiary designation for my Roth Conversion IRA as indicated on the Application or Customer Service Form.

Part 5 Acknowledgements and Signatures

- If the annuity contract is subject to contractual surrender charges and tax withholding is elected, surrender charges may apply to the amount withheld.
- Surrender charges may apply to any conversion to a new annuity.
- If your annuity as a withdrawal benefit rider with the Base Doubler feature, any withdrawal prior to the Base Doubler effective date will permanently set the value of the Base Doubler to \$0.
- For contracts with a guaranteed withdrawal benefit, if the partial surrenders/withdrawals in any contract year exceed the permitted surrender/withdrawal amount under the terms of the rider, benefits under the rider may be reduced.
- As of January 1, 2018, converting this IRA to a Roth IRA cannot be undone by a recharacterization.
- You have received a copy of *Your Guide to IRAs* and understand the terms contained in it.
- You assume all responsibility for any tax consequences and penalties that may result from making contributions to, transactions with, and distributions from this Roth IRA.
- By converting your Traditional/SEP/SIMPLE IRA to a Roth IRA, you will owe income tax on all pre-tax assets converted. The decision of whether to convert your Traditional/SEP/SIMPLE IRA to a Roth IRA was made in light of all relevant financial information and in conjunction with your professional tax advisors.
- Any automated arrangements for the purpose of contribution will be discontinued upon full conversion.
- Tax withholding elected on a full conversion will be treated as a withdrawal.
- The actuarial present value of additional death and/or living benefits are considered, if applicable, in determining the fair market value (FMV) of annuity Roth IRA conversions within the same contract. The FMV is the contract value plus the present value of the additional benefits and is determined as of the date of the conversion. This is the amount that is reported on IRS Form 1099-R.
- If you've reached your required beginning date, you must take your Required Minimum Distribution (RMD) from your IRA before converting it to a Roth IRA.
- For fixed index annuities only: Any money withdrawn from an indexed account before its maturity date will not receive interest (including conversions).
- Partial conversions resulting in funds being moved out of a contract with a living benefit rider may impact the benefits provided by the rider. It is important to understand the terms of the living benefit rider with regard to surrenders.
- If you have an annuity with a guaranteed withdrawal benefit rider and the partial conversion amount is higher than the maximum guaranteed amount, it is considered an "excess withdrawal." An excess withdrawal could permanently decrease your guaranteed income and benefit values. If you would like to make a withdrawal and are uncertain of whether it would be considered an excess withdrawal or would like to see how an excess withdrawal will impact your future guaranteed income and benefit values, please call a Client Service Representative at 1-800-541-2251 to request a personalized calculation showing the effect of the withdrawal prior to submitting this request. If you do not contact us prior to submitting this form and the amount you have requested will result in an excess withdrawal, we will require that you complete the "Benefit Impact Acknowledgment Form" before processing can occur.

Contract Owner Signature

Date (MMDDYYYY)

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