



**Please complete and submit this form via one of the following methods:**

**Mail:** Madison Administration Company, One Paragon Drive, Suite 275, Montvale, NJ 07645 · **Fax:** (845) 947-1212 · **Secure Upload:** www.madisontrust.com/uploads

**A. ACCOUNTHOLDER INFORMATION**

Full name \_\_\_\_\_ Account number \_\_\_\_\_

**B. ROTH CONVERSION**

I wish to convert my Traditional IRA, SIMPLE IRA or SEP IRA account to a Roth IRA as indicated below. I understand that this conversion will be reported both as a distribution on which I may owe income tax and a conversion contribution to my Roth IRA.

I declare and make the following conversion election:

My existing IRA account number is: \_\_\_\_\_ Account Type:  Traditional  SEP  SIMPLE

**IMPORTANT: For conversions of assets, Section C must be completed. Asset Valuations must be within 7 days of submitting this conversion request.**

Select one:  This is a conversion to an existing Madison Trust Roth IRA. My Roth IRA Account Number is: \_\_\_\_\_  
 This is a conversion to a new Roth IRA – Please create a new MTC Roth Account.

Select one:  This is a FULL conversion: Convert ALL assets (including cash) held in the existing account listed above. This will include residual amounts that we may receive from previously initiated transfers and rollovers. Complete the table below providing the asset valuation for this conversion. This will close the existing account.

This is a PARTIAL conversion:  
 Cash amount to convert \$ \_\_\_\_\_  
 Convert the following assets:

Asset name	Amount/shares to convert	Value



### C. PROFESSIONAL THIRD PARTY CERTIFICATION

**IMPORTANT: The professional third party certification must be completed by a CPA or attorney who is not the IRA accountholder.**

I certify that the above mentioned asset fair market value listed in section B is correct, and will be used for reporting purposes to the Internal Revenue Services.

\_\_\_\_\_  
Name Signature Date

\_\_\_\_\_  
Licensing authority and number (if applicable)

### D. FEDERAL & STATE INCOME TAX WITHHOLDING ELECTION

Distributions from your non-Roth IRA are subject to federal and, where applicable, state income tax withholding unless you elect not to have withholding apply below (if you are a U.S. citizen or other U.S. person, including a resident alien individual). If you do not elect out of withholding, federal income tax will be withheld at the rate of 10% from your total IRA distribution amount. If you made nondeductible contributions to your IRA, this may result in excess withholding from your distributions. If you elect not to have withholding apply to your distributions or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payment are not sufficient.

*If you have questions regarding tax withholding, please consult your tax advisor.*

**Federal: Check one:**  Do NOT withhold federal taxes  Withhold federal taxes at the rate of \_\_\_\_\_%  
*Minimum 10%, maximum 99%. Whole numbers, no dollar amounts.*  
*Note that if there is a federal withholding, certain states require that there is also state withholding.*

**State:** Please consult with your tax advisor to determine if your state requires you to send in withholding taxes, and how to do so.

### E. SIGNATURE

With my signature I acknowledge the following:

- Madison Trust is the designated IRA Custodian for my IRA and Madison Administration Company provides daily administrative services.
- I understand that this is a self-directed retirement account (my "Custodial Account") and I am fully responsible for its investments and transactions. I understand and affirm that Madison Trust does not provide any legal advice, tax advice, or investment advice, nor has it provided me any such advice. I understand and affirm that Madison Trust does not perform any due diligence related to any investments or transactions I wish to make, nor has it performed any such due diligence for my benefit. I understand and affirm that Madison Trust does not endorse any investments. I acknowledge that, in accordance with the terms of the Custodial Agreement, I am obligated to defend, indemnify, and hold harmless Madison Trust, its employees, directors, shareholders, officers, agents, and representatives from and against any and all damages, losses, liabilities, claims, actions, costs, and expenses, including but not limited to attorneys' fees, court costs, and witness fees, that Madison Trust, or any of such persons may be subject to, incur or pay, based on, as a result of, arising out of, or otherwise related in any way to (i) any act of Madison Trust or any other such person with respect to the Custodial Account; or (ii) any claim, suit, action, or liability asserted against Madison Trust or any such person in connection with any act taken by Madison Trust or any such person pursuant to any direction from me or my Authorized Representative or for failing to act in the absence of any direction.
- All mailings and notices to the Accountholder shall be to the most recent email or other address the Accountholder has furnished to Madison Trust. All mailings and notices to Madison Trust shall be to Madison Administration Company, One Paragon Drive, Suite 275, Montvale, NJ 07645, or by email to docs@madisontrust.com. Email notices shall be treated as written notices. I confirm that I have received, read, and agree to the terms and conditions contained in the Roth IRA Custodial Agreement, and that those terms and conditions are fully incorporated into this Roth Conversion Request as if fully set forth herein. (The Custodial Agreements can be found at <https://www.madisontrust.com/all-forms>.)
- I confirm that Madison Trust has furnished and I have received, read, and understood the following documents: (a) the Madison Trust Privacy Notice, (b) the Disclosure Statement, (c) the Fee Schedule. (These items can be found at <https://www.madisontrust.com/all-forms>.)
- I understand that Madison Trust, Broad Financial LLC, and Madison Administration Company are companies affiliated by their common ownership and management, and that because these entities are under common ownership and management, the retention of Madison Trust as custodian of the Custodial Account may result in an indirect financial benefit to the owners of Broad Financial LLC and/or Madison Administration Company. I also understand that my IRA's uninvested cash may be invested in an entity in which a shareholder of Madison Trust may have an interest, although the entity will provide



no benefit to the shareholder from that investment. I further understand that by executing this Roth Conversion Request, I (1) acknowledge such common ownership and management, (2) acknowledge and agree to such indirect financial benefits to Broad Financial LLC and/or Madison Administration Company, (3) acknowledge that I am under no obligation to retain Madison Trust, and am free to retain another to serve as the custodian, and (4) waive any conflict of interest that may result from such common ownership or investment.

- I understand that (i) Madison Trust reserves the right to not implement certain investment or transaction directions; (ii) the decision of Madison Trust to not implement any direction shall not be construed as a determination by Madison Trust regarding the benefit, prudence, risk, legality, tax or other consequences of the directed investment or transaction; and (iii) any administrative review conducted by Madison Trust in connection with any directed investment or transaction is strictly for Madison Trust's benefit and shall not constitute, and shall not obligate Madison Trust to provide, any opinion, recommendation, prediction, or advice regarding the directed investment or transaction.
- I understand that I may designate an Authorized Representative and Interested Party pursuant to the Custodial Agreement, and that such a designation is solely my responsibility, and affirm that Madison Trust has not and will not perform any due diligence related to my decision to designate an Authorized Representative and Interested Party. I understand and affirm that any person(s) that I designate as an Authorized Representative or Interested Party is my agent and is not an employee, agent, or affiliate of Madison Trust, nor is anyone I designate as an Authorized Representative or Interested Party controlled, approved, recommended, or endorsed by Madison Trust. I understand and affirm that Madison Trust may rely on any written or oral directions provided by my Authorized Representative or Interested Party as if such directions were given by me, and that Madison Trust is entitled to all of the same protections and indemnities provided under the Custodial Agreement when relying upon and executing the directives of my Authorized Representative or Interested Party as if such directives were given by me.
- I understand that Madison Trust reserves the right to install automatic telephone recording equipment on certain Madison Trust telephone lines to service the Custodial Account. I grant Madison Trust consent to record and play back such calls.
- Certain investments being held by Madison Trust in an IRA are: (a) not insured by the FDIC or any other federal or state deposit guaranteed fund; (b) not guaranteed by Madison Trust, its subsidiaries, parent, and/or agents; and (c) are subject to investment risk, including the possible loss of the principal invested.
- I understand that certain account investments that I wish to convert or purchase may take substantial processing time, including, but not limited to, transactions involving digital currency, as these transactions may involve third-party service providers with varying processing times that Madison Trust Company and Madison Administration Company does not and cannot control. I agree that Madison Trust Company and Madison Administration Company are not responsible for fluctuations in the price of the asset while such transactions are processed. I further release Madison Trust Company and Madison Administration Company from any liability for such price fluctuations.
- I confirm that assets to be transferred into the Custodial Account do not include any illegal or impermissible investments under South Dakota or Federal law, including, but not limited to, holdings of marijuana or other illegal substances, illegal gambling, or illegal artifacts. I further confirm that the Custodial Account will not hold or engage in transactions involving illegal holdings while Madison Trust Company serves as custodian, and should the Custodial Account ever come to hold an illegal or impermissible investment under South Dakota or Federal law, I will notify Madison Trust Company immediately.

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Accountholder signature

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Date