



Franklin Templeton IRA Recharacterization Request

Complete this form to recharacterize a contribution to a Franklin Templeton Bank & Trust Traditional or Roth IRA, or to recharacterize a Roth conversion back to a Traditional IRA, SEP IRA, SIMPLE IRA, or SARSEP IRA. Qualified plans, 403(b) plans and Government 457 plans may be converted to a Roth IRA; however, the recharacterization can only be made to a Traditional IRA. For taxpayers who timely file their federal income tax return or extension, the recharacterization deadline will be 6 months after the original due date of the return, excluding extensions. For most taxpayers, this is October 15.

1 ACCOUNT OWNER INFORMATION Please print or type

First name M.I. Last name Suffix SSN/ITIN Date of birth (mm/dd/yyyy)

Street address of residence (no P.O. Box address) City State ZIP

Mailing address (if different from street address) City State ZIP

Primary phone number Alternate phone number

2 RECHARACTERIZATION TRANSACTIONS

Please check box A, B, or C and fill in the necessary information:

A. I wish to recharacterize 100% (or \$) of my 20 conversion from my **Roth IRA** made on to my **IRA**.
(When the term IRA is used in this section, it refers to Traditional IRAs, SEP IRAs, SIMPLE IRAs, and SARSEP IRAs.)

ROTH IRA

Fund number Account number

FRANKLIN TEMPLETON IRA¹

Fund number² Account number (if available)

B. I wish to recharacterize 100% (or \$) of my 20 **Roth IRA contribution** made on as a **Traditional IRA contribution**.

ROTH IRA

Fund number Account number

FRANKLIN TEMPLETON TRADITIONAL IRA¹

Fund number² Account number (if available)

C. I wish to recharacterize 100% (or \$) of my 20 **Traditional IRA contribution** made on as a **Roth IRA contribution**.

TRADITIONAL IRA

Fund number Account number

FRANKLIN TEMPLETON ROTH IRA¹

Fund number² Account number (if available)

3 ACCOUNT OWNER'S AUTHORIZATION

Please accept this as your authorization to follow the above instructions. I expressly assume full responsibility for all tax implications of these transactions. I certify under penalty of perjury that all information contained herein is true and correct.

X Date
Signature of Participant

Please mail to:	WEST COAST	EAST COAST
	Franklin Templeton Bank & Trust c/o Franklin Templeton Investor Services, LLC P.O. Box 997153 Sacramento, CA 95899-7153 (800) 527-2020	Franklin Templeton Bank & Trust c/o Franklin Templeton Investor Services, LLC P.O. Box 33033 St. Petersburg, FL 33733-8033 (800) 527-2020

1. If a Franklin Templeton Traditional, Roth, SEP, SIMPLE, or SARSEP IRA does not exist, the appropriate Franklin Templeton IRA Application must be completed, signed and attached to this request.
2. If a fund is not selected on this form or on an IRA Application, we will deposit the recharacterized amount into the same fund as the source account.

Questions? Please call your financial advisor or Franklin Templeton Retirement Services at (800) 527-2020.

IRA/ROTH IRA Recharacterizations

- A.** A Roth IRA may be established through the conversion of one of the following plans: Traditional IRA, Rollover IRA, SEP IRA, SARSEP IRA, and SIMPLE IRA (only after 2 years have elapsed). A conversion to a Roth IRA may be recharacterized by distributing the amount of the conversion plus earnings (or minus losses), if any, and “transferring” it to the original plan. Qualified plans, 403(b) plans and Government 457 plans may also be converted to a Roth IRA. A conversion from one of these plan types may be recharacterized by distributing the amount of the conversion plus earnings (or minus losses), if any, and “transferring” it to a Traditional IRA (only). For taxpayers who have timely filed their federal tax return or extension, the deadline will be 6 months after the original due date of the return, *excluding* extensions (usually October 15). (Use Option A on the Recharacterization Request Form.)

EXAMPLE OF RECHARACTERIZING A ROTH CONVERSION

On February 1, 2014, Jerry, who is under age 59½, submits a Roth Conversion Request form and a Roth IRA Application to Franklin Templeton requesting the conversion of his Traditional IRA to a Roth IRA. His Traditional IRA was worth \$10,000 at the time of conversion.

On November 1, 2014, Jerry determines that he will be better served by retaining his funds in the Traditional IRA so he submits a request to recharacterize his Roth IRA back to his Traditional IRA. His Roth IRA was worth \$10,800 at the time of recharacterization.

Jerry completes Option A in Section 2 of the IRA Recharacterization Request form.

2014 Tax Reporting for the above example:

- A Form 1099-R would be generated from the Traditional IRA reporting the \$10,000 conversion (reported as early distribution—exception applies).
- A Form 5498 would be generated from the Roth IRA reporting the \$10,000 as a Roth IRA Conversion.
- A Form 1099-R would be generated from the Roth IRA reporting \$10,800 as a “current year recharacterization.”
- A Form 5498 would be generated from the Traditional IRA reporting the \$10,800 “recharacterization.”

- B.** Roth IRA contributions can be recharacterized as Traditional IRA contributions up until the extended tax-filing deadline for the tax year for which the Roth IRA contribution was made. The amount of the contribution plus earnings (or minus losses), if any, will be distributed from the account as a “Recharacterized IRA Contribution” and invested in a Traditional IRA as a “Recharacterized Contribution.” (Use Option B on the Recharacterization Request form.)

- C.** Traditional IRA contributions can be recharacterized as Roth IRA contributions up until the extended tax-filing deadline for the year for which the Traditional IRA contribution was made. The amount of the contribution plus earnings (or minus losses), if any, will be distributed from the account as a “Recharacterized IRA Contribution” and invested in a Roth IRA as a “Recharacterized Contribution.” (Use Option C on the Recharacterization Request form.)

EXAMPLE OF RECHARACTERIZING A CONTRIBUTION

On June 13, 2014, Matt makes a contribution of \$3,000 to his Traditional IRA. On March 1, 2015, Matt, realizing that he will not be able to deduct his IRA contribution, which is now worth \$3,100, decides to recharacterize this contribution as a Roth IRA contribution.

Matt completes Option C in Section 2 of the IRA Recharacterization Request form.

2014 Tax Reporting for the above example:

- A Form 5498 would be generated from the Traditional IRA to report the 2014 IRA contribution of \$3,000.

2015 Tax Reporting for the above example:

- A Form 1099-R would be generated from the Traditional IRA to report the \$3,100 “prior year recharacterization.”
- A Form 5498 would be generated from the Roth IRA to report the \$3,100 recharacterized contribution.

This material is being provided for general educational purposes only and should not be construed as investment, tax or legal advice. We strongly advise you to consult with the appropriate financial, legal or tax advisors about your specific circumstances and individual goals. For additional information, you may obtain IRS Publication 590 from the IRS website, IRS.gov.