

Roth IRA conversion authorization for existing Putnam IRAs



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Use this form to convert from an existing Putnam Traditional IRA, IRA Rollover, SIMPLE IRA, SEP IRA or SARSEP to a Putnam Roth IRA. A conversion from an IRA to a Roth IRA will trigger a taxable event that will be reported to the Internal Revenue Service. Consult your tax advisor if you have any questions.

If you are establishing a new Putnam Roth IRA, you must also attach a completed Putnam Traditional or Roth IRA adoption agreement. If you already maintain a contributory Putnam Roth IRA, you do not need to complete a new Traditional or Roth IRA adoption agreement; however, Roth IRA conversion accounts will be established.

If you wish to establish a new Putnam Traditional IRA with a contribution and then immediately convert that amount to a Roth IRA conversion account, please submit a *Consolidated IRA and Roth Conversion application*.

Section 1 Account owner information

Name of account owner

First	MI	Last	Suffix	Social Security number
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Contact phone number

Note: Providing a phone number above will replace the current contact information on file with Putnam (if applicable).

Section 2 Convert from

Please indicate the dollar amount or percentage to convert from each applicable account. If both a dollar amount and percentage are provided, Putnam will default to converting by percentage.

Fund name	Fund number	Account number	Dollar amount	Percentage
	—		\$	or %
	—		\$	or %
	—		\$	or %
	—		\$	or %

Please stop the existing systematic investment on the account(s) listed above.

Section 3 Convert to

Indicate the fund(s) into which the amount(s) listed in Section 2 should be transferred upon conversion by selecting from the options below. If no option is selected Putnam will default to transferring the assets in kind. Please note that a **Roth IRA Adoption Agreement is required** if a Roth IRA or Roth Conversion registration does not already exist.

Please convert the indicated amount(s) from the IRA into the same fund(s) of the Roth Conversion (transfer in kind).

Please convert the indicated amount(s) from the IRA into the Roth Conversion based on the allocations below. If you are establishing a new fund please indicate the fund name and number which can be found in the Putnam Fund Guide (<https://www.franklintempleton.com/forms-literature/download/PFGUD-FORM>). The share class of the Roth Conversion must remain consistent with the share class of the IRA.

Fund name	Fund number	Account number	Dollar amount	Percentage
	—		\$	or %
	—		\$	or %
	—		\$	or %
	—		\$	or %

Section 4 Income tax withholding

Federal income taxes

By submitting this form, I am electing that no amount converted from my existing Putnam IRA to a Putnam Roth IRA be withheld for federal income tax, except as provided below. To determine an appropriate Federal income tax rate, please review IRS Form W-4R. A copy of IRS Form W-4R is appended to the back of this form, however a more current version may be in-effect and available at <https://www.irs.gov>. Any federal withholding requested below will be taken from the amounts listed in Section 2.

Please withhold _____ % of the conversion amount from my Putnam IRA for federal income tax.

State income taxes

Putnam will withhold state income taxes if your address of record is in one of the following states: AR*, CA, CT*, DE, IA, KS, MA, ME, MI*, MN*, NC, OK*, OR, VT or the District of Columbia (DC)** and federal income tax is being withheld. State tax withholding requirements vary by state. Any required state/local withholding will be taken from the amounts listed in Section 2. Please contact your state for additional details.

*Residents of AR, CT, MI, MN and OK will have state income taxes withheld regardless of federal income tax withholding. To opt out of AR, CT, MI, MN, or OK state income taxes, the appropriate state specific form must be submitted with this distribution request or already on file with Putnam.

**Residents of DC will have local income taxes withheld on 100% conversions regardless of federal income tax withholding.

Note: Whether or not you elect to have federal and, if applicable, state tax withholding apply, you are responsible for the full payment of federal income tax, any state or local taxes, and any penalties that may apply to your Roth conversion. You may be responsible for estimated tax payments and could incur penalties if your estimated tax payments are not sufficient.

Section 5 Authorization

This authorization instructs Putnam Fiduciary Trust Company, LLC to convert the indicated amounts of my Putnam IRA to a Putnam Roth IRA, which I have adopted. I acknowledge that this transaction will trigger a taxable event that will be reported to the Internal Revenue Service. I also acknowledge that any contingent deferred sales charge (CDSC) associated with any shares transferred will be transferred pro rata to the new Putnam Roth IRA. I understand that converting from a Putnam IRA to a Putnam Roth IRA will create an account called a Roth IRA Conversion, even if a Roth IRA account already exists for the fund chosen. I also certify that I have read and understand the tax and withholding consequences described in the most current version of IRS Form W-4R and elect the withholding percentage indicated in Section 4, if applicable.

My signature below also indicates that if I am designating an investment in a fund that I do not already own I have read the fund prospectus(es) and agree to the terms therein.

Signature of owner/parent/guardian/authorized signer

Current date (mm/dd/yyyy)

Print name of signer

**Withholding Certificate for Nonperiodic Payments and
Eligible Rollover Distributions**

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

2025

1a First name and middle initial	Last name	1b Social security number
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Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to payees who are covered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2, but you may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (for example, 15 for 15%).	2	%
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Sign Here	Your signature (This form is not valid unless you sign it.)	Date
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.**2025 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

* If married filing separately, use \$390,800 instead for this 37% rate.

General Instructions (*continued*)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.