



# RECHARACTERIZATION ELECTION

## MAILING ADDRESS

Horizon Trust Company  
P.O. Box 30007  
Albuquerque, New Mexico 87190

## FOR OVERNIGHT NIGHT MAIL ONLY:

Horizon Trust Company  
6301 Indian School Rd. NE, Suite 614  
Albuquerque, NM 87110

The term IRA will be used below to mean Traditional IRA, Roth IRA, and SIMPLE IRA, unless otherwise specified. This form is to be used by an IRA owner to document the elections required for a recharacterization.

### PART 1. IRA OWNER

Name (First/MI/Last): \_\_\_\_\_  
Social Security Number: \_\_\_\_\_  
Date of Birth: \_\_\_\_\_ Phone: \_\_\_\_\_  
Email Address: \_\_\_\_\_  
Account Number: \_\_\_\_\_ Suffix: \_\_\_\_\_

#### ACCEPTING ACCOUNT TYPE (Select one)

- Traditional IRA  Roth IRA

### PART 3. ORIGINAL IRA CONTRIBUTION INFORMATION

#### ORIGINAL CONTRIBUTION TYPE (Select one)

- Regular Traditional or Roth IRA Contribution for Tax Year \_\_\_\_\_  
 Conversion to a Roth IRA from a Traditional IRA or SIMPLE IRA  
 Rollover to a Roth IRA from an eligible employer-sponsored retirement plan, other than a rollover of designated Roth account assets.

#### CURRENT ACCOUNT TYPE (Select one)

- Traditional IRA  Roth IRA

Account Number \_\_\_\_\_ Suffix \_\_\_\_\_

### PART 2. ACCEPTING IRA TRUSTEE OR CUSTODIAN

To be completed by the IRA trustee or custodian receiving the assets

Name: Horizon Trust Company  
Address Line 1: PO BOX 30007  
Address Line 2: \_\_\_\_\_  
City/State/ZIP: Albuquerque, NM 87190  
Phone: 1-888-205-6036 Opt#2  
Email: OPERATIONS@HORIZONTRUST.COM

#### RECHARACTERIZATION SUMMARY

Original Contribution Amount to be Recharacterized: \$ \_\_\_\_\_

Original Contribution Date: \_\_\_\_\_

Net Income Attributable: \$ \_\_\_\_\_

Total Amount to be Recharacterized: \$ \_\_\_\_\_

Withdrawal Date \_\_\_\_\_

#### ASSET HANDLING (Investments identified below will be liquidated immediately unless otherwise specified in the Special Instructions section.)

Asset Description	Amount to be Recharacterized	Special Instructions
_____	_____	_____
_____	_____	_____
_____	_____	_____

### PART 4. RECHARACTERIZATION PAYMENT INSTRUCTIONS

#### PROCESSING ELECTIONS (Select one)

- Normal Processing (3-days, no charge)  Expedited Processing (\$50 fee, same day if received by 11am MST)

### PART 5. SIGNATURES

I certify that I am authorized to recharacterize these assets from this IRA and that all information provided by me is true and accurate. All decisions regarding this recharacterization are my own. I hereby irrevocably designate this contribution of the assets indicated above as a recharacterization. I assume responsibility for any consequences that may result from this transaction and I agree that the trustee or custodian is not responsible for any consequences that may arise from executing this recharacterization.

The trustee or custodian signing below agrees to accept the assets being recharacterized.

Signature of IRA Owner or Authorized Individual \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

Notary Public/Signature Guarantee (If required by the trustee or custodian) \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

Authorized Signature of Accepting Trustee or Custodian \_\_\_\_\_ Date (mm/dd/yyyy) \_\_\_\_\_

## DETERMINING TOTAL AMOUNT TO BE RECHARACTERIZED

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When recharacterizing a contribution, the net income attributable to the contribution must also be recharacterized.

$$\text{Net Income Attributable} = \frac{\text{Contribution} \times \text{Total Earnings}}{\text{Adjusted Opening Balance}}$$

### CONTRIBUTION

The amount of the original contribution to be recharacterized \$ \_\_\_\_\_

### TOTAL EARNINGS

The total earnings on the IRA are determined in the following manner.

1. Determine the IRA balance as of the date of withdrawal \$ \_\_\_\_\_
  2. Add the amount of any withdrawals taken after the original contribution was made and before the recharacterization + \$ \_\_\_\_\_
  3. Subtract the balance of the IRA immediately before the original contribution was made - \$ \_\_\_\_\_
  4. Subtract the original contribution and all subsequent contributions made before the recharacterization - \$ \_\_\_\_\_
  5. Subtract any time deposit (or other investment) penalties that will be applied due to the recharacterization - \$ \_\_\_\_\_
- TOTAL EARNINGS:** \$ \_\_\_\_\_

### ADJUSTED OPENING BALANCE

The adjusted opening balance is the balance of the IRA immediately before the original contribution was made plus the original contribution and all subsequent contributions made before the recharacterization. \$ \_\_\_\_\_

### NET INCOME ATTRIBUTABLE

$$\begin{array}{r} \$ \text{ _____ (Contribution)} \times \$ \text{ _____ (Total Earnings)} \\ \hline = \$ \text{ _____} \\ \text{ (Net Income Attributable)} \\ \$ \text{ _____ (Adjusted Opening Balance)} \end{array}$$

The total amount to be recharacterized equals the contribution amount to be recharacterized plus the net income attributable. \$ \_\_\_\_\_