

PARTIAL ROTH IRA CONVERSION EXAMPLE

ROTH IRA

DIRECT CONVERSION REQUEST

The term IRA will be used below to mean Traditional IRA and SIMPLE IRA, unless otherwise specified.



Webull
Webull Financial LLC

| IRA HOLDER'S NAME AND ADDRESS (Converting IRA) | | | CURRENT IRA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS | | |
|--|---------------|------------|---|--|---------------------------------------|
| JOHN A. DOE | | | WEBULL FINANCIAL, LLC | | |
| | | | | | |
| | | | | | |
| Social Security Number | Date of Birth | Home Phone | IRA Account Identification (Converting IRA) | Type of IRA (Converting IRA) | Trustee's or Custodian's Phone Number |
| 123-45-6789 | 01/01/2021 | | TRAD. IRA ACCT # | <input checked="" type="checkbox"/> Traditional IRA <input type="checkbox"/> SIMPLE IRA | |

CONVERSION INSTRUCTIONS

Directly convert all or part of my IRA balance to my Roth IRA in the manner listed below. Please make a check payable as follows:

Trustee Custodian of the WEBULL as Trustee Custodian of the JOHN A. DOE Roth IRA.
(Name of Accepting Organization) (Name of Roth IRA Holder)

DIRECT CONVERSION REQUIREMENTS

To be an eligible direct conversion, all questions must be answered either NO or NA.

- 70% CONVERSION RESTRICTION**
If you are age 70% or older in this calendar year, does the conversion contribution contain any amounts which constitute a required minimum distribution? YES NO N/A
- RECONVERSION RESTRICTION**
If this is a reconversion of a prior conversion, is it within the same taxable year of the prior conversion or, if later, within 30 days of recharacterizing the prior conversion? YES NO N/A
- TWO YEAR RESTRICTION**
If this is a conversion from a SIMPLE IRA, has it been less than two years since you first participated in a SIMPLE IRA plan sponsored by your employer? YES NO N/A

CAUTION: Limits apply to the number of reconversions which can be made for tax purposes.

WITHHOLDING ELECTION (Form W-4P/OMB No. 1545-0074)

See Page 2 of this form for the withholding notice information. If you are a nonresident alien, do not complete this section.

Select One:

Withhold Federal income tax at a rate of _____ % (not less than 10 percent) from the amount withdrawn. Withhold additional Federal income tax of _____ (complete only if applicable). Withhold state tax at a rate of _____ % from the amount withdrawn (complete only if applicable).

Effective DATE SIGNED, I elect not to have Federal income tax withheld. I understand that I am still liable for the payment of Federal income tax on the amount received. I also understand that I may be subject to Federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.

ASSET HANDLING INSTRUCTIONS

| Asset Description | Quantity Or Amount In IRA | Quantity Or Amount To Be Converted | Liquidate Immediately | Liquidate At Maturity | Directly Convert In Kind |
|-------------------|---------------------------|------------------------------------|--------------------------|--------------------------|-------------------------------------|
| 1. CASH | \$20,000 | \$10,000 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 2. SECURITY | 20 | 10 | <input type="checkbox"/> | <input type="checkbox"/> | <input checked="" type="checkbox"/> |
| 3. | | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |
| 4. | | | <input type="checkbox"/> | <input type="checkbox"/> | <input type="checkbox"/> |

ASSET HANDLING INSTRUCTIONS DO NOT NEED TO BE COMPLETED IF FULL ACCOUNT IS BEING CONVERTED

I have formed or prepared or prepared information of this the funds ing funds onal. All e Trustee or Custodian. I assume full responsibility for this conversion transaction and will not hold the Trustee or Custodian liable for any adverse consequences that may result. I hereby irrevocably designate this contribution of the funds and/or property indicated above as a conversion contribution.

(Roth IRA Holder) (Date)

(Notary Public/Signature Guarantor) (Date)

ACCEPTING ROTH IRA TRUSTEE OR CUSTODIAN

The Roth IRA designated by the above-named individual is a valid Roth IRA. The undersigned hereby agrees to serve as the Trustee or Custodian for the Roth IRA of the above-named individual and, in that capacity, agrees to accept the direct conversion of the assets listed above.

Account Identification of Accepting Roth IRA ROTH ACCT #

WEBULL

(Authorized Signature of New Trustee or Custodian) (Date)