

**IRA CONTRIBUTION  
RECHARACTERIZATION (FORM 2319)**

Please Print or Type

CID# (Organization will complete.) \_\_\_\_\_  
Social Security Number \_\_\_\_\_

SOUTH BAY CREDIT UNION  
Financial Organization Name \_\_\_\_\_  
IRA Owner's Name (First, Initial, Last) \_\_\_\_\_

**IRA CONTRIBUTION BEING RECHARACTERIZED**

**Check one.** See the next page for more information.

- 1. This was a regular contribution for \_\_\_\_\_ Year (YYYY)
- 2. This was a distribution from a traditional IRA or traditional QRP that was contributed to a Roth IRA.
- 3. This was a distribution from a Roth IRA or designated Roth account inside a QRP that was contributed to a traditional IRA.

Amount of Contribution to be Recharacterized \$ \_\_\_\_\_  
Income Attributable to the Contribution (+) \_\_\_\_\_  
Amount to be Transferred (=) \_\_\_\_\_  
Original Contribution Date (MM/DD/YYYY) \_\_\_\_\_

**DISTRIBUTING IRA**

The funds are being distributed from (check one):

- 1. Suffix \_\_\_\_\_ at the organization named above.
- 2. The following IRA fiduciary:

Fiduciary's Name \_\_\_\_\_  
Account Number \_\_\_\_\_

The distributing IRA is a (check one):

- Traditional IRA
- Roth IRA

The distributing IRA status after recharacterization is (check one):

- Open
- Closed

Date of Distribution (MM/DD/YYYY) \_\_\_\_\_  
Fiduciary's Mailing Address \_\_\_\_\_  
Fiduciary's City, State, ZIP \_\_\_\_\_

**RECEIVING IRA**

The funds are being transferred to (check one):

- 1. Suffix \_\_\_\_\_ at the organization named above.
- 2. The following IRA fiduciary:

Fiduciary's Name \_\_\_\_\_  
Account Number \_\_\_\_\_

The receiving IRA is a (check one):

- Traditional IRA
- Roth IRA

Must be different type than distributing IRA.

Date Direct Transfer Received (MM/DD/YYYY) \_\_\_\_\_  
Fiduciary's Mailing Address \_\_\_\_\_  
Fiduciary's City, State, ZIP \_\_\_\_\_

**IRA OWNER'S SIGNATURE/DATE**

I hereby instruct the distributing IRA fiduciary to direct transfer the amount to be transferred noted above to the receiving IRA fiduciary. I have elected to treat the contribution described above as a contribution to the receiving IRA.

**X** \_\_\_\_\_  
IRA Owner's Signature Date (MM/DD/YYYY)

# TAX RULES RELATING TO THIS FORM

**Contributions that can be recharacterized:**

The following IRA contributions can be recharacterized IF you meet the requirements for making the contribution resulting from the recharacterization:

1. A regular contribution to a traditional IRA can be recharacterized as a regular contribution to a Roth IRA (check box 1).
2. A regular contribution to a Roth IRA can be recharacterized as a regular contribution to a traditional IRA (check box 1).
3. A distribution from a traditional IRA that was contributed to a Roth IRA can be recharacterized as a contribution to a traditional IRA (check box 2).
4. An eligible rollover distribution from a traditional QRP that was contributed to a Roth IRA can be recharacterized as a contribution to a traditional IRA (check box 2).
5. A distribution from a Roth IRA that was contributed to a traditional IRA (which is not permitted) can be recharacterized as a contribution to a Roth IRA (check box 3).
6. An eligible rollover distribution from a designated Roth account inside a QRP that was contributed to a traditional IRA (which is not permitted) can be recharacterized as a contribution to a Roth IRA (check box 3).

**Contributions that cannot be recharacterized:**

1. A rollover or direct transfer between the same type of IRA.
2. A Simplified Employee Pension (SEP) or SIMPLE retirement plan contribution.

**Tax-free rollovers and direct transfers are ignored.** The recharacterization rules ignore a tax-free rollover or direct transfer between two IRAs that are the same type (for example, a rollover

between two traditional IRAs or a direct transfer between two Roth IRAs). If you have moved the funds from the IRA into which you made the contribution to another IRA of the same type, then you should complete this form using the information about the original contribution. But you still give the form to the IRA fiduciary for the IRA which currently contains the funds.

**Deadlines.** There are two deadlines for recharacterizing a contribution:

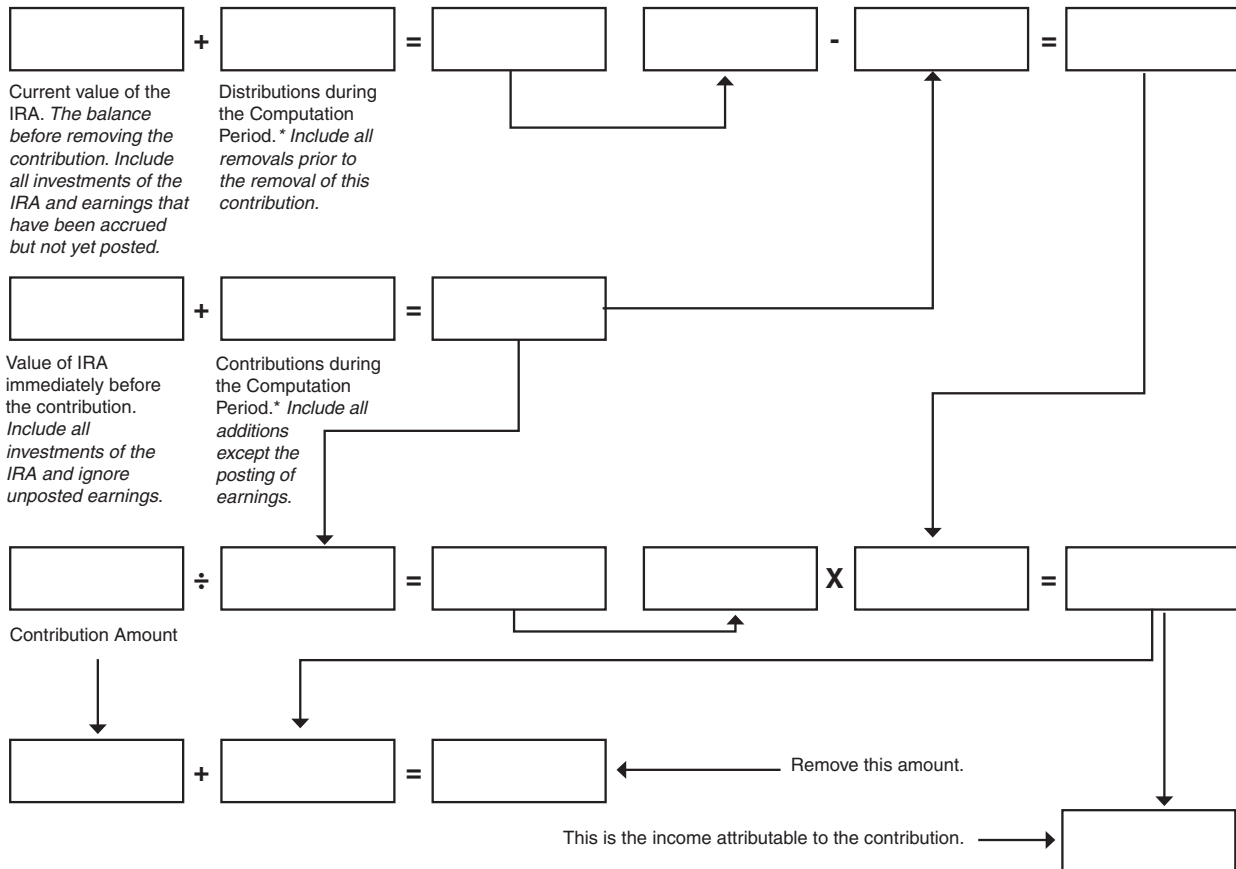
1. The fiduciaries for both the distributing and the receiving IRAs must receive this form on or before the date that the funds are moved between the two IRAs. This can be accomplished by one of the IRA fiduciaries mailing the form to the other fiduciary, either with the direct transfer check or with a request for such a check.
2. The normal deadline for moving the funds between the two IRAs is the due date (including extensions) for filing your federal income tax return for the taxable year for which the contribution was made. For a regular contribution, this is the deadline for the return for the year for which the contribution was made. For an IRA conversion contribution or a rollover or direct rollover from a qualified retirement plan, this is the deadline for the return for the year in which the funds were distributed. The deadline is extended by six months (to October 15) if you filed your income tax return by the filing deadline (including extensions) and you properly reflect the contribution as it is recharacterized on your income tax return for the year, which may require you to file an amended return.

**Effect of recharacterizing a contribution.** A recharacterized contribution is treated as if it was made to the receiving IRA on the same date and for the same year that the contribution was made to the distributing IRA. You must complete your income tax return consistent with this treatment of the contribution.

Use the chart below to determine income attributable.

## COMPUTATION OF INCOME ATTRIBUTABLE

Date of Contribution Being Recharacterized \_\_\_\_\_  
(If there are several, use the date of the first contribution.)



\*The Computation Period begins immediately before the first contribution being recharacterized and ends immediately before the recharacterization.