

IRA Rollover Checklist/Transfer Disclosure

11815 Aspengraf Lane, Suite B, New Kent, VA 23124 • 1-800-408-2423 • Fax: 886-720-3226



This form is **NOT REQUIRED** if one of the following exemptions apply to this account:

- Corporate or entity account
- Financial Planning Engagement or other advice agreement
- Group-level retirement plan (not owner-only)
- Operational re-registration with no recommendation (inherited account, divorce, UTMA/UGMA to individual, etc)

Current Account Information:

Account Registration: _____ Account #: _____
Client Name (if different): _____ Last 4 of SSN/TIN: _____
Co-Owner (if applicable): _____ Last 4 of SSN/TIN: _____
Account Held at: _____ Account Value: \$ _____
Account Type: Employer Sponsored Retirement Plan – Type of Plan: _____
 Traditional IRA Roth IRA SEP/SIMPLE IRA Other: _____
Source of Funds: Annuity Advisory Bank Brokerage Employer Plan Mutual Fund
 Other: _____

Recommendation:

Rollover/Transfer Amount: Full Partial (Provide Amount) \$ _____
Account To Be Held at: Axos Direct (list company name): _____
Account Type: Employer Sponsored Retirement Plan – Type of Plan: _____
 Traditional IRA Roth IRA SEP/SIMPLE IRA Other: _____
Investment Type: Annuity Advisory Brokerage Employer Plan Mutual Fund
 Other: _____

Basis for Rollover/Transfer Recommendation:

Take into consideration the investment options available in your current account to determine whether you are comfortable maintaining your current account or if you desire to move your asset(s) into a new account. IRAs may offer greater control of the investments, personalized investment services and access to third-party managers. IRAs typically offer access to a broader array of investment options. The retirement plan may offer a limited pool of investments to choose from, and it is possible that these investments may be replaced by plan trustees without your approval; however, the plan may also offer lower costs than an IRA account.

I, the IAR, have identified the specific reason(s) for concluding that the recommendation is suitable for the client, as indicated by the box(es) checked below, which the client should realize through the rollover/transfer of their current employer sponsored retirement plan or IRA: (Check all that apply)

- | | | |
|---------------------------------------------------------------|---------------------------------------------------------------|------------------------------------------------------------------|
| <input type="checkbox"/> Active and/or Tactical Management | <input type="checkbox"/> Lifetime Income Annuity Payments | <input type="checkbox"/> More Estate Planning Choices |
| <input type="checkbox"/> Broader Range of Investments | <input type="checkbox"/> Living and/or Death Benefit Features | <input type="checkbox"/> Ongoing Service, Support & Consultation |
| <input type="checkbox"/> Consolidation of Assets | <input type="checkbox"/> Local Service Provider | <input type="checkbox"/> Principal Protection of Assets |
| <input type="checkbox"/> Diversification of Assets | <input type="checkbox"/> Lower Cost Investments | <input type="checkbox"/> Protection from Creditors Not Necessary |
| <input type="checkbox"/> Higher Level of Personalized Service | <input type="checkbox"/> Lower Cost of Plan/Account | <input type="checkbox"/> Tax Benefits |
| <input type="checkbox"/> Roth Conversion | <input type="checkbox"/> Other: _____ | |

Other Comments/Details Supporting the Rollover/Transfer Recommendation: _____

Expenses Associated with Current Account versus Recommendation:

In making a determination whether this rollover/transfer is suitable, one relevant factor is the comparison of fees and expenses between the client's current account, and the recommendation. While the rollover/transfer recommendation may result in greater fees and expenses, there are many reasons to conclude that the recommendation is suitable, as is set forth in the recommendation, herein. Nonetheless, the IAR and the client have reviewed costs associated with the recommendation using information made available by the client regarding the current employer sponsored retirement plan or IRA account and compared it with the fees and expenses associated with the recommendation. It is understood the information available at the time of the review may not reflect all applicable fees and expenses. It is further understood that fees and expenses may change in the future.

_____ **Account Statement:** I have provided my IAR with the most recent account statement from my employer sponsored retirement plan or IRA account.
Client Initials

_____ **Fees and Expenses:** I have reviewed with my IAR the fees and expenses using information from my current employer sponsored retirement plan or IRA account, and compared it with the fees and expenses associated with the recommendation.
Client Initials
 I could not find, or my employer plan provider could not provide, details on the expenses and benefits of the plan. Therefore, we rely on estimates rather than actual costs.

For Employer Sponsored Retirement Plan Rollovers Only:

_____ I understand that each retirement savings vehicle has advantages and disadvantages and I have discussed this information with my IAR. I have also reviewed and considered the following information when making the decision to rollover my employer sponsored retirement plan:
Client Initials or N/A

- An employer sponsored retirement plan may offer a higher level of protection from creditors and legal judgments.
- An employer sponsored retirement plan may allow participants to borrow against the value of the account through policy loans (depending on plan rules).
- An employer sponsored retirement plan may allow penalty-free withdrawals upon job separation at age 55 or later. Penalty-Free withdrawals are generally not available from IRAs until age 59½.
- Required minimum distributions from traditional IRAs are required at age 72. Generally, required distributions from employer sponsored retirement plans are not mandatory until retirement.
- Employer stock may be eligible for more favorable tax treatment if distributed from an employer sponsored retirement plan rather than an IRA.

_____ I understand that the following four options are generally available in connection with my employer sponsored retirement plan and I have discussed with my IAR:
Client Initials or N/A

- Keep some or all of my assets in my current employer sponsored retirement plan.
- Transfer assets to my new employer sponsored retirement plan (if allowed).
- Rollover my assets into an IRA.
- Cash out my retirement assets (which would include possible penalties and tax consequences).

For further information to help you decide whether an IRA rollover is right for you, please review "The IRA Rollover: 10 Tips to Making a Sound Decision" which can be found at <http://www.finra.org/investors/alerts/ira-rollover-10-tips-making-sound-decision>. To obtain a printed copy of this document, please contact your IAR.

Notes: (fee detail for current account, additional rationale or other applicable information)

Client Acknowledgment:

By signing this form, I acknowledge that my IAR and I have discussed the reasons and rationale for the Recommendation noted above, and that my IAR has made a diligent and prudent effort to review the Expense information as is referenced/disclosed above. I agree that based on my own review, belief and understanding, the above recommendation is suitable.

Customer Relationship Summary (Form CRS) Date of Receipt: _____

Client Signature: _____ Date: _____

Client Signature: _____ Date: _____
Co-Owner/Co-Trustee

Investment Adviser Representative Acknowledgment:

When we provide investment advice to you regarding your retirement plan account or individual retirement account, we are fiduciaries within the meaning of Title I of the Employee Retirement Income Security Act and/or the Internal Revenue Code, as applicable, which are laws governing retirement accounts. The way we make money creates some conflicts with your interests, so we operate under a special rule that requires us to act in your best interest and not put our interest ahead of yours.

In providing this recommendation we agree to:

- Meet a professional standard of care when making investment recommendations (give prudent advice);
- Never put our financial interest ahead of yours when making recommendations (give loyal advice);
- Avoid misleading statements about conflicts of interest, fees, and investments;
- Follow policies and procedures designed to ensure that we give advice that is in your best interest;
- Charge no more than is reasonable for our services; and
- Give you basic information about conflicts of interest.
- Deliver the Form CRS and ADV Part 2 as applicable prior to or at the time of the recommendation.

I have concluded, acknowledge and agree that, based on the information provided by the client, including the account statement, and other relevant sources, the rollover/transfer recommendation is suitable for this client.

IAR (Print Name): _____

IAR Signature: _____ Date: _____

Compliance Review:

Compliance Supervisor (Print Name): _____

Compliance Supervisor Signature: _____ Date: _____