



For assistance, please contact us at 800-243-1574 or visit our website at Virtus.com.

Mail the completed form to one of the following addresses:
First Class Mail
Virtus Mutual Funds
PO Box 534470
Pittsburgh, PA 15253-4470

Overnight Mail
Virtus Mutual Funds
Attn: 534470
AIM: 154-0520
500 Ross Street
Pittsburg, PA 15262

Important Information

This form is needed to complete a direct rollover from a 529 Plan account to a Virtus Mutual Funds Roth IRA.

The 529 Plan account must meet the guidelines as outlined in the ADDITIONAL INFORMATION at the end of this form. We strongly encourage you to speak with a qualified tax professional prior to completing a 529 to Roth IRA Direct Rollover.

Please contact your 529 Plan administrator to confirm what they require to issue a check payable directly to "BNYM I S TRUST CO CUST ROTH IRA FBO (name of Virtus Mutual Funds Roth IRA Owner/529 beneficiary)".

- This form and the Direct Rollover check need to be delivered to Virtus Mutual Funds together. Please request the 529 Plan mail the check, payable as indicated above, to your address for you to forward with this completed form.
The Direct Rollover check must accompany this form. If you are unable to have the check mailed to you so that it may be included with this form, please submit this form with the 529 Plan distribution request paperwork to your 529 Plan Administrator and request they send the check payable to BNYM I S TRUST CO CUST ROTH IRA FBO (name of Virtus Mutual Funds Roth IRA Owner/529 beneficiary) with this form (see the mailing information above).

1. Account Information

Form fields for account information: Roth IRA Owner's Name, U.S. Social Security Number, Street Address, Email Address, City, State, ZIP Code, Account Number, Evening Telephone Number, Mobile Telephone Number.

By checking the preceding box, I authorize Virtus Mutual Funds to replace any conflicting information and/or add any missing information to my account records, with regard to the address, email address and telephone numbers provided in this section.

2. Rollover Information and Investment Instructions

529 to Roth IRA Direct Rollovers will be reported as Current Year Roth Contributions, unless an amount is specifically designated as a Prior Year Roth Contribution and meets all the following requirements:

- 1) The 529 distribution is taken on or after January 1 and before the tax filing deadline for the prior year.
2) The Roth IRA owner designates the amount as a prior year contribution.
3) The rollover is delivered to the Roth IRA Custodian no later than the tax filing deadline for the prior year (or is received by the Roth IRA Custodian in good order after such date but postmarked by the tax filing deadline).
The tax filing deadline is April 15 of the next calendar year, or where that is a weekend or holiday, the next business day after. Extensions are not relevant for this purpose.

Current Year Rollover Amount \$ _____

Prior Year Rollover Amount \$ _____

529 to Roth IRA Direct Rollovers are reported as Roth IRA contributions for the year the Direct Rollover is received unless received from January 1 to April 15 (or the next business after, where April 15 is a weekend or holiday) and properly designated as prior year contributions.

2. Rollover Information and Investment Instructions, continued

Fund: _____ Amount: \$ _____ or Percentage: _____ %
Fund: _____ Amount: \$ _____ or Percentage: _____ %
Fund: _____ Amount: \$ _____ or Percentage: _____ %
Fund: _____ Amount: \$ _____ or Percentage: _____ %
Fund: _____ Amount: \$ _____ or Percentage: _____ %
Total Amount: \$ _____ 100%

3. 529 Account Information

Please provide the name of the 529 Plan and information about the 529 Account where the direct rollover is coming from for our records.

529 Plan Account Owner Name

529 Plan Account Designated Beneficiary Name

529 Plan Name

529 Plan Account Number

4. Signature and Acknowledgements

THE SIGNATURE OF BOTH THE 529 PLAN ACCOUNT OWNER AND 529 PLAN ACCOUNT DESIGNATED BENEFICIARY/ROTH IRA OWNER ARE REQUIRED BELOW. WHERE THAT IS THE SAME PERSON, SIGN IN EACH SPACE BELOW IN EACH CAPACITY; OTHERWISE, YOUR REQUEST MAY BE DELAYED OR REJECTED.

529 owner acknowledgement - By signing I acknowledge and agree to the following:

- I certify and understand that I am solely responsible for determining the Rollover amount above meets all applicable requirements for a 529 Plan to Roth IRA Direct Rollover and that the 529 beneficiary must be the owner of the Roth IRA.
- I understand I must comply with all IRS Guidelines and that this rollover contribution is irrevocable and involves important tax considerations.
- I also agree that neither BNYM I S Trust Company as Custodian nor Virtus Mutual Funds, have provided and legal or tax advice and have no responsibility for any tax consequences if this amount is not eligible for rollover.
- I have read this form and understand and agree to be legally bound by the terms of this form. I also understand that the Custodian will rely on my instructions within this form when accepting my rollover contribution.

Print Name – 529 Plan Account Owner

Signature – 529 Plan Account Owner

Date

Roth IRA Owner / 529 beneficiary - By signing I acknowledge and agree to the following:

- I certify that I am the beneficiary of the 529 Plan Account referenced above and that the amount of the 529 Plan to Roth IRA Direct Rollover contribution does not exceed my Roth IRA Contribution limit for the tax year (without regard to any eligibility phase-out based on modified adjusted gross income), all as determined under applicable IRS guidelines.
- I understand that this rollover contribution is irrevocable and involves important tax considerations.
- I agree that neither the BNYM I S Trust Company as custodian nor Virtus Mutual Funds, have provided any legal or tax advice and have no responsibility for any tax consequences if this amount is not eligible for rollover. I expressly assume responsibility for any adverse consequences which may arise from the election and agree that the Custodian, Virtus Mutual Funds, and their employees, officers, directors/trustees and agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election made on this form.
- I have read and understand and agree to be legally bound by the terms of this form. I also understand that BNYM I S Trust Company as Custodian, Virtus Mutual Funds and their agents will rely on my instructions within this form when accepting my rollover contribution.
- No information provided by the Virtus Mutual Funds shall be considered to be or is advice on which I may rely as the primary basis for my investment decisions. I agree that I need to make my own decisions, with whatever third-party advice I wish to obtain, and I agree that I am not to rely on any information Virtus Mutual Funds is providing as advice that is a primary basis for my decisions. I expressly confirm, and by signing below, I acknowledge, that none of Virtus Mutual Funds, their distributor, their transfer agent, and their affiliates, has made or is making a recommendation, or has provided or is providing investment advice of any kind whatsoever (whether impartial or otherwise), or is giving any advice in a fiduciary capacity with any decision I may make to invest or otherwise proceed with Virtus Mutual Funds.

Print Name – Roth IRA Owner and 529 Beneficiary

Signature - Roth IRA Owner and 529 Beneficiary

Date

ADDITIONAL INFORMATION

The information below is intended for educational and informational purposes only. It is not intended as legal or tax advice, nor can it be cited as such to refute any determination by the IRS or other party that taxes and/or penalties apply to either the 529 Plan distribution or to the Direct Rollover to the Roth IRA with the Custodian. This does not constitute a complete description of IRS Guidelines and additional guidance and instructions are expected to be provided by the IRS.

529 to Roth IRA Direct Rollover Guidelines

1. The 529 Plan must have been established for at least 15 years with the same Owner and same Designated Beneficiary.
2. The 529 Plan distribution may not include any amount contributed to the 529 plan during the prior 5-year period ending on the date of the distribution, or any earnings attributed to those contributions.
3. The distribution from the 529 Plan must occur on or after January 1, 2024.
4. For the 529 Plan distribution to be tax and penalty free it cannot be made payable to the 529 owner, or 529 beneficiary and the proceeds then invested by the 529 beneficiary into their Roth IRA. The 529 Plan distribution must be made directly to the Custodian of the Roth IRA.
 - a. BNYM I S Trust Co. is the custodian of your Virtus Mutual Funds Roth IRA. Please contact the 529 Plan to confirm what they require to issue a check payable: BNYM I S TRUST CO CUST ROTH IRA FBO (**insert name of the Roth IRA owner**)
 - b. Note that because this check is payable directly to the Roth IRA custodian it may be mailed to the 529 owner or 529 beneficiary to forward by you with this completed form to our address above.
5. 529 to Roth IRA Direct Rollover is subject to limits:
 - i. A lifetime maximum of \$35,000 per Beneficiary
 - ii. An annual limit equal to the general Roth IRA contribution limit for the Designated Beneficiary each year not including phase-out for Modified Adjusted Gross Income above certain limits – See IRS Publication 590-A *Contributions to IRAs* for more information on contribution limits.

The maximum 529 to Roth IRA Direct Rollover **limit would be the lesser of:**

2023

- a. 100% of the Roth IRA owner's earned income for 2023, or
- b. \$6,500 for Roth IRA owners under the age of 50 by 12/31/2023
- c. \$7,500 for Roth IRA owners who will be 50 or over by 12/31/2023
- d. Reduced by any Traditional or Roth IRA contributions for 2023.

2024

- a. 100% of the Roth IRA owner's earned income for 2024, or
- b. \$7,000 for Roth IRA owners under the age of 50 by 12/31/2024
- c. \$8,000 for Roth IRA owners who will be 50 or over by 12/31/2024
- d. Reduced by any Traditional or Roth IRA contributions for 2024.