

Retirement Plan Portability

		Receiving Plan										
To / From		IRA (Traditional Spousal)	Roth IRA	SEP IRA	SIMPLE IRA	Coverdell ESA	Qualified Plans ¹	Roth 401(k)	403(b)	Roth 403(b)	SIMPLE 401(k)	Government 457(b)
Delivering Plan	IRA (Traditional Spousal)	Transfer or Rollover	Conversion	Transfer or Rollover	Transfer ² or Rollover ²	NO	Rollover	NO	Rollover	NO	Rollover	Rollover
	Roth IRA	Recharacterization ⁴	Transfer or Rollover	Recharacterization ⁴	NO	NO	NO	NO	NO	NO	NO	NO
	SEP IRA	Transfer or Rollover	Conversion	Transfer or Rollover	Transfer ² or Rollover ²	NO	Rollover	NO	Rollover	NO	Rollover	Rollover
	SIMPLE IRA	Transfer ² or Rollover ²	Conversion	Transfer ² or Rollover ²	Transfer or Rollover	NO	Rollover ²	NO	Rollover ²	NO	Rollover ²	Rollover ²
	Coverdell ESA	NO	NO	NO	NO	Transfer or Rollover	NO	NO	NO	NO	NO	NO
	Qualified Plans ¹	Rollover	Conversion	Rollover	Rollover ²	NO	Transfer ³ or Rollover	Rollover	Rollover	NO	Rollover	Rollover
	Roth 401(k)	NO	Rollover	NO	NO	NO	NO	Transfer ³ or Rollover	NO	Rollover	NO	NO
	403(b)	Rollover	Conversion	Rollover	Rollover ²	NO	Rollover	NO	Transfer or Rollover	Rollover	Rollover	Rollover
	Roth 403(b)	NO	Rollover	NO	NO	NO	NO	Rollover	NO	Transfer ³ or Rollover	NO	NO
	SIMPLE 401(k)	Rollover	Conversion	Rollover	Rollover ²	NO	Rollover	NO	Rollover	NO	Rollover	Rollover
	Government 457(b)	Rollover	Conversion	Rollover	Rollover ²	NO	Rollover	NO	Rollover	NO	NO	Transfer or Rollover

¹ Qualified plans include profit sharing, money purchase, defined benefit, ESOP, target benefit.

² Available only after the individual has been a SIMPLE plan participant for over two years.

³ Only a plan merger could be done as a transfer. All other movement would need to be done as a rollover.

⁴ No recharacterizations of conversions made in 2018 or after.

Portability Definitions

Transfer

- Movement of assets from one account to another in which both accounts are considered to be like plans. This type of transaction does not generate any tax reporting to the IRS and is therefore nontaxable. If the assets are changing custodians, the receiving custodian will need to sign a letter of acceptance accepting custodial responsibility of the account.

Rollover

- Movement of assets from one account to another. This type of transaction generates a 1099-R on the delivering side and a 5498 on the receiving side for IRAs. The event may be nontaxable if it is done properly and within 60 days.

Conversion

- Movement of assets from an eligible qualified plan or IRA to a Roth IRA. This type of transaction generates a 1099-R on the delivering side and a 5498 on the receiving side. This is generally a taxable event.

Recharacterization

- Movement of assets from one account into another account to undo a previous transaction. This transaction is most common from a Roth IRA to an eligible IRA to undo a Roth conversion. Transaction will generate a 1099-R on the delivering side and a 5498 on the receiving side. A conversion from a Traditional IRA to a Roth IRA made after December 31, 2017 cannot be recharacterized.