



ROLLOVER YOUR 401(K) IN 3 EASY STEPS

Welcome and congratulations on being an action taker when it comes to your 401(k)!

You are three (3) easy steps away from becoming the master of your retirement destiny. Here is what you need to know:

STEP ONE - PICK YOUR CUSTODIAN

What is a custodian? Great question. A custodian is a company that holds your IRA account and provides you statements and technology to help you manage your retirement account.

It is important to choose a custodian that provides you access to resources and tools that can help you make well informed decisions about investing for your retirement.

There are many custodians such as National Financial, Pershing, Fidelity, Folio Investing, Charles Schwabb and Interactive Brokers to name just a few.

STEP TWO - OPEN A NEW ACCOUNT WITH YOUR CUSTODIAN OF CHOICE

Once you have chosen the custodian, the next step is to open an account with the new custodian. In most cases you will need to answer some basic personal questions and possibly provide a copy of your driver's license.

It is important to open your new account prior to contacting your 401(k) provider to request a rollover. Many times, a 401(k) provider will ask for the name of the new custodian as well as the new account number to include on the rollover distribution.

STEP THREE - CONTACT YOUR 401(K) PROVIDER

Once you have the new custodian picked out and have your new account number available it's time to contact your 401(k) provider. In most cases this is the financial institution that may be sending you quarterly statements about your 401(k). In the event you are not certain you can contact the employer related to the 401(k) to ask.



THE BLUE PAPERS

ROLLOVER YOUR 401(K) IN 3 EASY STEPS CONTINUED...

STEP THREE - CONTACT YOUR 401(K) PROVIDER CONTINUED...

In most cases, rollovers are performed via a phone call to the 401(k) provider and are painless.

Contact the 401(k) provider by phone and tell them you would like to process a rollover to an "Individual Retirement Account".

From there the 401(k) provider representative will confirm you have received a special tax notice. Don't let that questions stress you out. It is simply a page of disclosures explaining the different tax ramifications if your rollover isn't performed properly. The most important thing to remember is to make sure any funds you receive from the 401(k) are deposited into your new IRA account within 60 days.

Funds from your 401(k) will either be mailed to you in the mail with a check made payable to the new custodian or the 401(k) provider will send the funds directly to the new custodian.

In the event you receive a check in the mail made payable to the new custodian there is no need for you to endorse the back of the check. All you will need to do is make sure to forward the check to your new custodian within 60 days of the date on the check.

It's that simple!

Doesn't seem all that simple to you?

Would you prefer some extra guidance to avoid making a mistake?

Call us at 1 (949) 492-6900 to receive a Free 30 Minute Guidance Call (\$175.00 Value)