

VISHAL KUMAR

ROTH CONVERSION

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PREPARED BY:

Tushar Kumar, ChFC®, CLU®
1 Daniel Burnham Court
Apt. 713
San Francisco, CA 94109
(408) 489-3980

LPL Financial

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Client(s): _____
VISHAL KUMAR

Date

Date

Financial Professional: _____
Tushar Kumar, ChFC®, CLU®

Date

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Basics of Roth IRA Conversion

Things to Consider . . .

A conversion is a penalty-free taxable transfer of amounts from a traditional IRA to a Roth IRA. You can convert part or all of the money in your regular IRA to a Roth IRA. When you convert your traditional IRA to a Roth IRA, you will pay income tax on the taxable amount converted¹. Before 2010 a taxpayer was only eligible to convert a Traditional IRA to a Roth IRA, if they had a modified adjusted gross income (MAGI) that did not exceed \$100,000.

Additionally, the taxpayer could not file a married filing separately return. The Tax Increase Prevention and Reconciliation Act of 2005 (TIPRA) created an opportunity for many taxpayers: the ability to convert a tax deferred Traditional IRA into a tax-free² Roth IRA regardless of income. This act also lifted filing status restrictions, allowing married taxpayers filing a separate return to convert a Traditional IRA to a Roth IRA.

In addition to a Traditional IRA, you may be able to convert the following into a Roth IRA:

-
- | | | |
|-------------------------|---------------------------|------------------|
| ▪ Qualified Plan | ▪ Section 457 Plan | ▪ SEP IRA |
| ▪ 403(b) Plan | ▪ Simple IRA | |
-

Funds converted to a Roth IRA are subject to federal income tax in the year of conversion. Penalty taxes may also apply if using IRA money to pay taxes.

- 1 The taxable amount generally consists of pre-tax contributions and tax deferred gains. Depending on the IRA(s) being converted, the taxable amount may be based on any untaxed gains in other accounts and not solely on the account(s) being converted. An advisor should be consulted before conversion to verify your expected taxable amount.
- 2 For a withdrawal to be an income tax-free qualified distribution, it must occur after the Roth IRA owner's 5-tax-year holding period and satisfy one of the other requirements (e.g., withdrawal taken on or after the owner reaches age 59 ½ or the owner's death). The Roth IRA owner's 5-tax-year holding period begins with the first tax year for which a regular contribution (or, if earlier, in which a conversion contribution) is made to any Roth IRA of which the taxpayer is the owner. Each conversion before age 59 1/2 creates its own 5-year period for purposes of applying the 10% penalty tax on premature distributions from the Roth IRA.

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Reasons to Convert to a Roth IRA

Roth IRA Benefits

Roth IRAs offer a unique and exciting retirement savings opportunity.

With a Roth IRA:

- **Regular contributions are allowed at any age¹**
- **Qualified distributions are income tax-free²**
- **No Required Minimum Distributions (RMD) during the Roth IRA owner's life**

The benefits of a Roth conversion are significant and worth considering, but may not apply to all investors. Here are a few reasons a Roth conversion may be right for you.

Looking to diversify your tax exposure? By converting to a Roth IRA, and paying any conversion tax from other personal assets, you are shifting more of your assets into tax-favored status.

Was your income too high to participate in a Roth IRA before the TIPRA changes? Many higher income taxpayers were ineligible to contribute to Roth IRAs prior to these changes. The TIPRA legislation gave many of these same individuals access to the unique benefits of a Roth IRA by removing the MAGI limits on conversions. However, the MAGI limits on regular contributions remain.

Do you think taxes will rise in the future? Many taxpayers believe tax rates will only go up in the future. Converting to a Roth IRA, will allow you to pay taxes now, and your qualified withdrawals in retirement would be exempt from income taxes, even if income tax rates were to rise in the future.

Do you want to maximize the wealth transfer to your children? Roth IRAs may be a more attractive vehicle than a Traditional IRA. Traditional IRAs require you to start taking a minimum withdrawal for each year (and pay tax on it) from the IRA once you reach the age of 72, even if you don't need the money. Roth IRAs do not have these required withdrawals, allowing you to keep these savings invested tax-deferred and available to pass to your children, although your beneficiaries must take minimum distributions after your death. Your heirs will also receive qualified withdrawals tax-free from the inherited Roth IRA compared to an inherited Traditional IRA.

1 Regular Roth IRA contributions are still subject to MAGI limits but Roth conversions face no such MAGI limits.

2 For a withdrawal to be an income tax-free qualified distribution, it must occur after the Roth IRA owner's 5-tax-year holding period and satisfy one of the other requirements (e.g., withdrawal taken on or after the owner reaches age 59 ½ or the owner's death). The Roth IRA owner's 5-tax-year holding period begins with the first tax year for which a regular contribution (or, if earlier, in which a conversion contribution) is made to any Roth IRA of which the taxpayer is the owner. Each conversion before age 59 1/2 creates its own 5-year period for purposes of applying the 10% penalty tax on premature distributions from the Roth IRA.

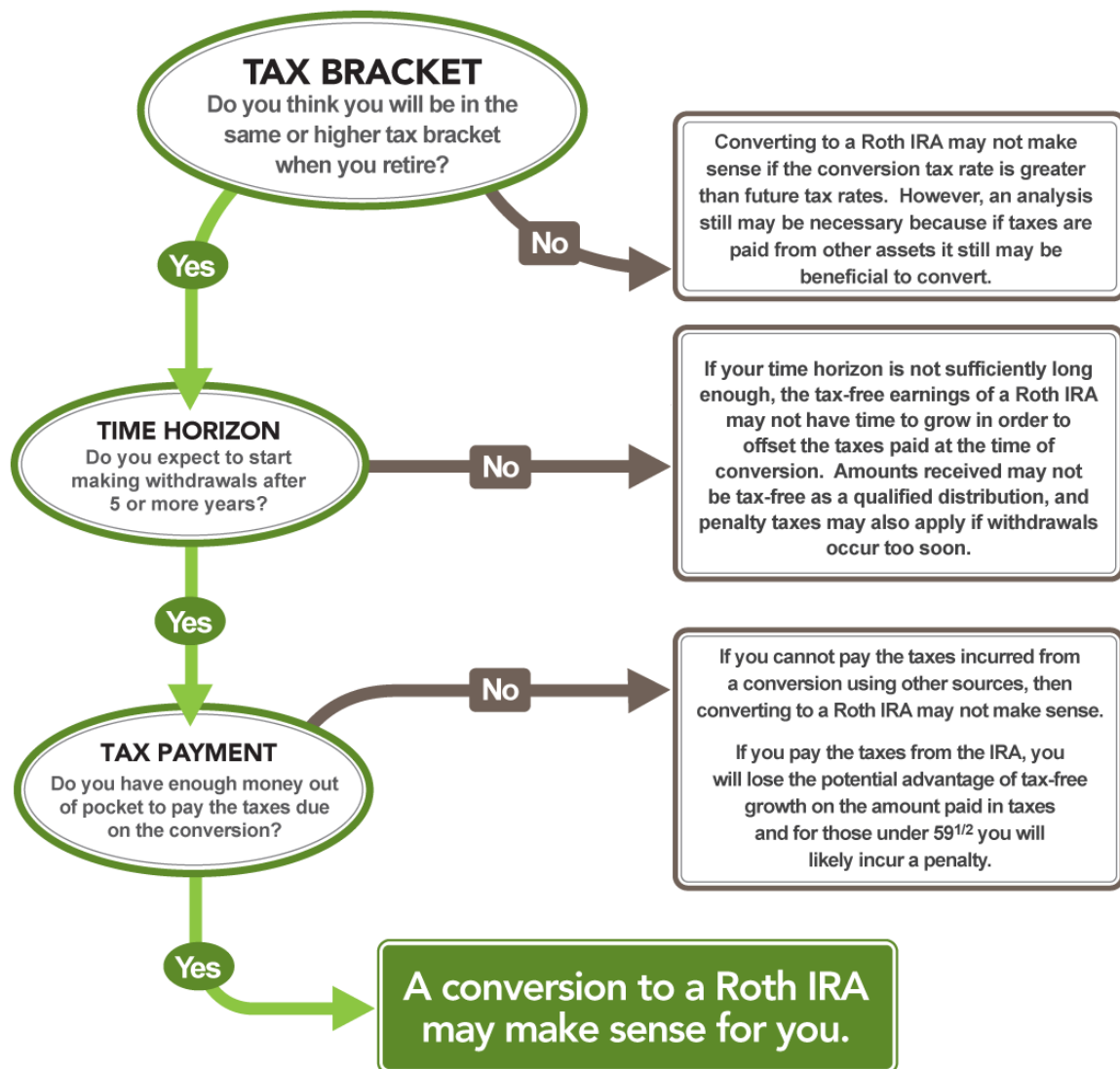
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Roth Conversion Decision Tree

1 Convert Traditional IRA to Roth IRA

Use the decision tree to determine whether or not converting your traditional IRA to a Roth IRA may be right for you.



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Assumptions and Results

The following assumptions will be used to determine the potential benefit of converting a Traditional IRA to a Roth IRA.

Date of Birth: 6/1/1985	Growth Rate: 7.00%
Retirement Age: 60	Inflation / Present Value Rate: 1.95%
Withdrawals Start At Age: 70	Pre-Retirement Tax Rate*: 35.0%
Value of IRA(s): \$175,000	Post-Retirement Tax Rate: 35.0%
Amount that is Non-Taxable: \$0	Pay Taxes from Outside Funds?: Yes
Percent Taxable at Conversion: 100.0%	
Amount To Convert: \$175,000	

Amounts accumulated at age 70

		No Conversion † (Traditional IRA)	Roth Conversion (Taxes from Outside Funds)
	Before Tax	\$2,289,903	\$1,999,199
	After Tax	\$1,590,183	\$1,999,199

Estimated annual income that could be generated (income amount assumes the liquidation of the IRA over the term of the stated period)

		No Conversion † (Traditional IRA)	Roth Conversion (Taxes from Outside Funds)
Income for 10 Years at age 70	Before Tax	\$326,031	\$284,641
	After Tax	\$226,406	\$284,641
	Today's Dollars	\$112,966	\$142,023
Income for 30 Years at age 70	Before Tax	\$184,535	\$161,108
	After Tax	\$128,147	\$161,108
	Today's Dollars	\$63,939	\$80,386

Tax rate during year(s) you are recognizing Roth conversion income may be higher.

State income tax treatment of your Roth IRA conversion and subsequent distributions from your Roth IRA may vary depending upon your state of residence.

† Includes additional taxable funds to compensate for the money that was not lost to taxes under the No Conversion scenario. If over age 72, the side fund assumes deposits of the remainder of any required minimum distributions after taxes have been paid. The growth on this account is taxed each year.

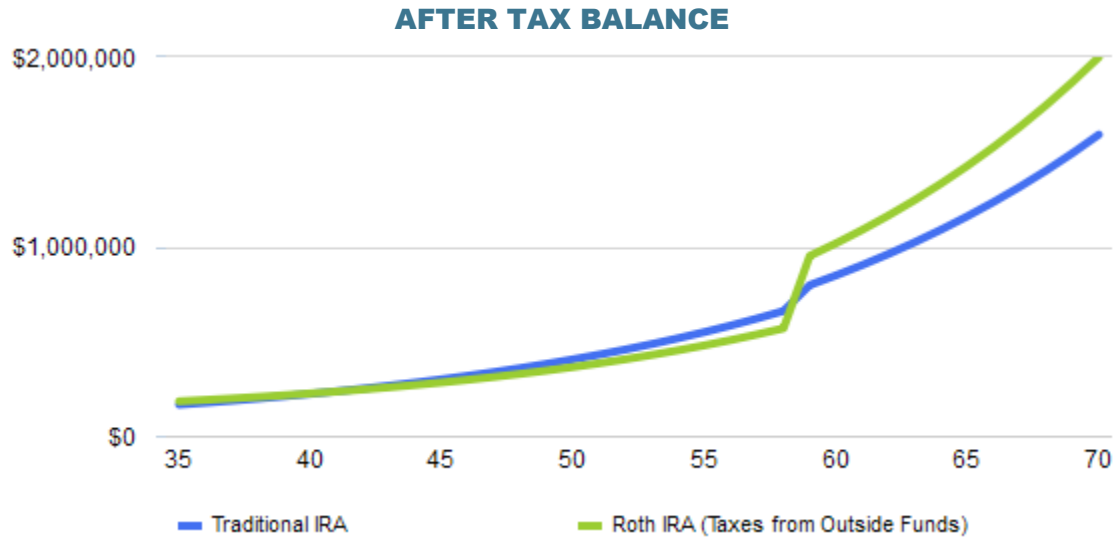
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IRA Values Summary

↻ Future Value Comparison

The graph below compares the future after tax value of a Traditional IRA versus a Roth IRA through age 70.



	IRA Value After Conversion	Total at Retirement (After Tax)	Total at Start of Withdrawals (After Tax)
No Conversion (Traditional IRA)	\$175,000	\$846,888†	\$1,590,183†
Roth Conversion (Taxes from Outside Funds)	\$175,000	\$1,016,291	\$1,999,199

† Includes additional taxable funds to compensate for the money that was not lost to taxes under the No Conversion scenario. If over age 72, the side fund assumes deposits of the remainder of any required minimum distributions after taxes have been paid. The growth on this account is taxed each year.

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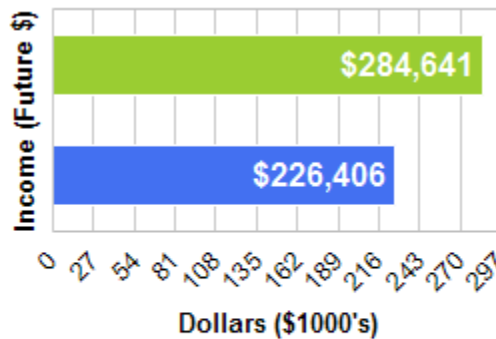
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IRA Income - Future Dollars

↔ Level Income Comparison

Income is effectively generated from an IRA by making regular withdrawals over a period of time. The charts below show the estimated after tax income that can be generated starting at age **70**. IRA balances not withdrawn in a given year are projected to grow at **7.00%**, and withdrawals from the Traditional IRA are subject to an annual tax rate of **35.0%**.

INCOME FOR 10 YEARS



Income is assumed to be level for all years, and is shown in future dollars. Below are the projected account values at age 70.

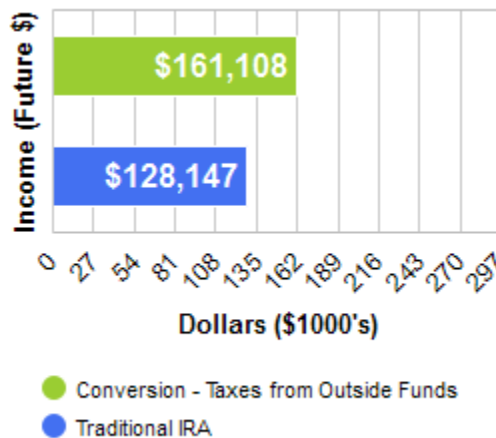
No Conversion
(Traditional IRA)

\$2,289,903
Pre-tax, generates taxable withdrawals

Roth Conversion
(Taxes from Outside Funds)

\$1,999,199
Tax-free, generates tax-free withdrawals

INCOME FOR 30 YEARS



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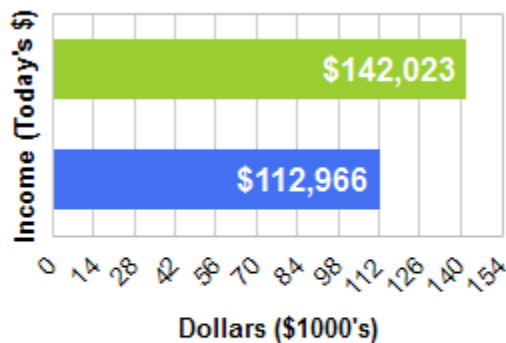
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IRA Income - Today's Dollars

↔ Level Income Comparison

Income is effectively generated from an IRA by making regular withdrawals over a period of time. The charts below show the estimated after tax income that can be generated starting at age **70**. IRA balances not withdrawn in a given year are projected to grow at **7.00%**, and withdrawals from the Traditional IRA are subject to an annual tax rate of **35.0%**. Calculation of today's dollars assumes a **1.95%** inflation rate.

INCOME FOR 10 YEARS



Income is assumed to be level for all years, and is shown in today's dollars. Below are the projected age 70 account values expressed in today's dollars.

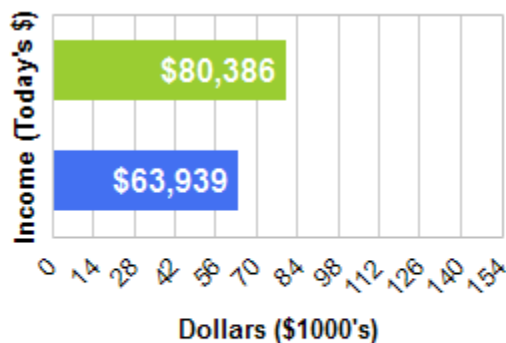
No Conversion (Traditional IRA)

\$1,142,554
Pre-tax, generates taxable withdrawals

Roth Conversion (Taxes from Outside Funds)

\$997,507
Tax-free, generates tax-free withdrawals

INCOME FOR 30 YEARS



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Conversion Details

The following shows the yearly values for a Traditional IRA and the outside funds needed to pay taxes at conversion, versus a Roth conversion where those outside funds are used to pay the conversion taxes.

Traditional IRA								Roth Conversion		
Year	Age	BOY^ IRA		EOY^ IRA		Side Fund	Total	BOY^ Roth		EOY^ Roth
		Balance	Growth	Balance	Contribs†			Balance	Growth	Balance
2020	35	\$175,000	\$12,250	\$187,250	\$61,250	\$61,250	\$248,500	\$175,000	\$12,250	\$187,250
2021	36	\$187,250	\$13,108	\$200,358	\$0	\$64,037	\$264,395	\$187,250	\$13,108	\$200,358
2022	37	\$200,358	\$14,025	\$214,383	\$0	\$66,951	\$281,334	\$200,358	\$14,025	\$214,383
2023	38	\$214,383	\$15,007	\$229,390	\$0	\$69,998	\$299,388	\$214,383	\$15,007	\$229,390
2024	39	\$229,390	\$16,057	\$245,447	\$0	\$73,183	\$318,630	\$229,390	\$16,057	\$245,447
2025	40	\$245,447	\$17,181	\$262,628	\$0	\$76,513	\$339,141	\$245,447	\$17,181	\$262,628
2026	41	\$262,628	\$18,384	\$281,012	\$0	\$79,994	\$361,006	\$262,628	\$18,384	\$281,012
2027	42	\$281,012	\$19,671	\$300,683	\$0	\$83,634	\$384,317	\$281,012	\$19,671	\$300,683
2028	43	\$300,683	\$21,048	\$321,731	\$0	\$87,439	\$409,170	\$300,683	\$21,048	\$321,731
2029	44	\$321,731	\$22,521	\$344,252	\$0	\$91,418	\$435,670	\$321,731	\$22,521	\$344,252
2030	45	\$344,252	\$24,098	\$368,350	\$0	\$95,577	\$463,927	\$344,252	\$24,098	\$368,350
2031	46	\$368,350	\$25,785	\$394,135	\$0	\$99,925	\$494,060	\$368,350	\$25,785	\$394,135
2032	47	\$394,135	\$27,589	\$421,724	\$0	\$104,472	\$526,196	\$394,135	\$27,589	\$421,724
2033	48	\$421,724	\$29,521	\$451,245	\$0	\$109,225	\$560,470	\$421,724	\$29,521	\$451,245
2034	49	\$451,245	\$31,587	\$482,832	\$0	\$114,195	\$597,027	\$451,245	\$31,587	\$482,832
2035	50	\$482,832	\$33,798	\$516,630	\$0	\$119,391	\$636,021	\$482,832	\$33,798	\$516,630
2036	51	\$516,630	\$36,164	\$552,794	\$0	\$124,823	\$677,617	\$516,630	\$36,164	\$552,794
2037	52	\$552,794	\$38,696	\$591,490	\$0	\$130,503	\$721,993	\$552,794	\$38,696	\$591,490
2038	53	\$591,490	\$41,404	\$632,894	\$0	\$136,441	\$769,335	\$591,490	\$41,404	\$632,894
2039	54	\$632,894	\$44,303	\$677,197	\$0	\$142,649	\$819,846	\$632,894	\$44,303	\$677,197
2040	55	\$677,197	\$47,404	\$724,601	\$0	\$149,139	\$873,740	\$677,197	\$47,404	\$724,601
2041	56	\$724,601	\$50,722	\$775,323	\$0	\$155,925	\$931,248	\$724,601	\$50,722	\$775,323
2042	57	\$775,323	\$54,273	\$829,596	\$0	\$163,020	\$992,616	\$775,323	\$54,273	\$829,596
2043	58	\$829,596	\$58,072	\$887,668	\$0	\$170,437	\$1,058,105	\$829,596	\$58,072	\$887,668
2044	59	\$887,668	\$62,137	\$949,805	\$0	\$178,192	\$1,127,997	\$887,668	\$62,137	\$949,805
2045	60	\$949,805	\$66,486	\$1,016,291	\$0	\$186,299	\$1,202,590	\$949,805	\$66,486	\$1,016,291
2046	61	\$1,016,291	\$71,140	\$1,087,431	\$0	\$194,776	\$1,282,207	\$1,016,291	\$71,140	\$1,087,431

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Traditional IRA

Roth Conversion

Year	Age	BOY^ IRA		EOY^ IRA		Side Fund Contribs†	Side Fund†	Total	BOY^ Roth		EOY^ Roth Balance
		Balance	Growth	Balance					Balance	Growth	
2047	62	\$1,087,431	\$76,120	\$1,163,551		\$0	\$203,638	\$1,367,189	\$1,087,431	\$76,120	\$1,163,551
2048	63	\$1,163,551	\$81,449	\$1,245,000		\$0	\$212,904	\$1,457,904	\$1,163,551	\$81,449	\$1,245,000
2049	64	\$1,245,000	\$87,150	\$1,332,150		\$0	\$222,591	\$1,554,741	\$1,245,000	\$87,150	\$1,332,150
2050	65	\$1,332,150	\$93,251	\$1,425,401		\$0	\$232,719	\$1,658,120	\$1,332,150	\$93,251	\$1,425,401
2051	66	\$1,425,401	\$99,778	\$1,525,179		\$0	\$243,307	\$1,768,486	\$1,425,401	\$99,778	\$1,525,179
2052	67	\$1,525,179	\$106,763	\$1,631,942		\$0	\$254,377	\$1,886,319	\$1,525,179	\$106,763	\$1,631,942
2053	68	\$1,631,942	\$114,236	\$1,746,178		\$0	\$265,951	\$2,012,129	\$1,631,942	\$114,236	\$1,746,178
2054	69	\$1,746,178	\$122,232	\$1,868,410		\$0	\$278,052	\$2,146,462	\$1,746,178	\$122,232	\$1,868,410
2055	70	\$1,868,410	\$130,789	\$1,999,199		\$0	\$290,704	\$2,289,903	\$1,868,410	\$130,789	\$1,999,199
After Tax*				\$1,299,479			\$290,704	\$1,590,183			\$1,999,199

^ BOY is "Beginning of Year;" EOY is "End of Year"

* The after-tax value of the account(s) if fully liquidated in the last year.

† Includes additional taxable funds to compensate for the money that was not lost to taxes under the No Conversion scenario. If over age 72, the side fund assumes deposits of the remainder of any required minimum distributions after taxes have been paid. The growth on this account is taxed each year.

This analysis must be reviewed in conjunction with the limitations and conditions disclosed in the Disclaimer page. Projections are based on assumptions provided by the advisor/representative, and are not guaranteed. Actual results will vary, perhaps to a significant degree. The projected reports are hypothetical in nature and for illustrative purposes only. Return assumptions do not reflect the deduction of any commissions, or fees or product charges that may apply to any particular investment. Deduction of such charges would result in a lower rate of return. Consult your tax and/or legal advisor before implementing any tax or legal strategies. Past performance is no guarantee of future results. The market for all securities is subject to fluctuation such that upon sale an investor may lose principal.

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