

CONSIDERATIONS FOR IRA TO IRA TRANSFERS

This document is designed to help IRA owners like you evaluate the factors to consider when transferring IRA assets to an IRA with another firm. It is intended to be used with educational explanations by an investment professional, so that you can make informed decisions about one of the most important financial decisions in your life —how to best manage your retirement money.

The decision should be based on your individual needs and circumstances.

It's not an easy decision, because of the long-term financial consequences. However, these materials, when coupled with your investment professional's educational explanations, can help you make decisions about what's best for your financial future.

The following information discusses many of the considerations that would be important to a typical IRA owner. You need to decide which are the most important to you and whether other factors should be considered as well.

1. Keep your money in the current IRA.

Advantages:

- If the firm that holds your current IRA also holds your other investments, your current investment professional may be able to coordinate (and may already be coordinating) your overall financial and investment planning.
- Your fees and expenses may be less than they would be at another IRA. Compare the fees before making any decisions.
- For your current IRA, your investment professional may be able to provide personalized advice about investing and retirement planning related to your IRA.
- Your IRA may have access to, and be invested in, unique investment opportunities that are not available in the new IRA.
- Your current IRA may have a broader range of services that can help you. For instance, your current IRA services may include advice about sustainable retirement income investing and withdrawals or advice on the tax-efficient allocation of investments among your accounts. Make sure to understand the services and their costs, and how they compare to those of the new IRA.
- Some investments may not be transferrable and/or may have charges or fees associated with selling the investment in order to transfer the money.
- If you have an individual retirement annuity, it could provide guaranteed lifetime income. In addition, there may be charges for surrendering the annuity. Make sure that you are aware of any costs or value adjustments.

Disadvantages:

- You may be dissatisfied with the quality or responsiveness of the investment services that you are currently receiving.
- You may pay more in your current IRA for investments and advice than you pay in another IRA. Compare the costs, investments, and services in your current IRA with other IRAs.
- Fees for your some IRA investments are complex and difficult to evaluate. You may benefit from independent advice about those investments from a new investment professional.
- The firm that holds your current IRA may have conflicts of interest that could cause your current investment professional to recommend investments that pay the investment professional more money, and that cost you more. The investments offered under other IRAs may not have these conflicts of interests. Compare the fees in your current IRA with other IRAs.
- The current IRA may not offer the services you can receive from a new IRA firm, such as investment advice, individualized investment management, financial and retirement planning, and distribution planning.

2. Transfer your money to another IRA

Advantages:

- If the new IRA is opened with an investment professional who already advises on your other investments, then the investment professional will be able to coordinate your overall financial and investment planning, including tax efficiency of your investments and accounts.
- The new IRA firm may be able to provide you with a broader range of services that can help you. Make sure to understand the services and their costs and decide whether the services are important to you.
- With the new IRA, you may have access to an investment professional who is able to give you personalized advice and/or account management for investing and retirement planning.
- The new IRA may have access to, and be invested in, unique investment opportunities that are not available in your current IRA.
- The new IRA firm may be able to provide you with advice about sustainable retirement income investing and withdrawals.
- The new IRA firm may be able to provide advice on the tax-efficient allocation of investments among your accounts.

Disadvantages:

- You may pay more in the new IRA for investments and advice than you pay in your current IRA. Compare the costs, investments, and services in the new IRA with your current IRA.
- The new IRA may not offer the services you are receiving under your current IRA, such as investment advice, individualized investment management, financial and retirement planning, and distribution planning.
- You may be satisfied with the quality and responsiveness of the investment services that you are currently receiving and with a switch in firms, you may not have that same level of quality and responsiveness.
- The new firm may have conflicts of interest that could cause your new investment professional to recommend investments that pay the investment professional more money, and that cost you more. The investments offered under your current IRA may not have these conflicts of interests. Compare the fees in your current IRA with other IRAs.

IMPORTANT NOTE: This summary is for general educational and informational purposes and should not be construed as advice, recommendations, or suggestions. This is not legal or tax advice and you should consult with your tax and legal advisors on these issues. These materials discuss considerations that could be important in common scenarios for hypothetical retirement investors. Your goals and investment needs and objectives might require that additional factors be considered. This document does not consider your personal circumstances (and the list of factors to consider is not comprehensive). As a result, you need to take into account your individual considerations, including any that are not discussed in these materials.