



# Roth IRA Conversion Form

## 800-432-2504

Please return this form to **Clipper Fund, PO Box 219167, Kansas City, MO 64121-9167.**  
For overnight mail: **Clipper Fund, 430 W 7th Street, Suite 219167, Kansas City, MO 64105-1407.**  
This form can also be downloaded from our website, [www.clipperfund.com](http://www.clipperfund.com).

### Use this form to convert an existing Traditional IRA, SIMPLE IRA or SEP IRA to a new or existing Roth IRA.

(For internal conversions only)

- This conversion will create an IRS reportable and taxable event. Please consult your tax specialist or financial advisor prior to requesting a conversion.
- If you are 70½ or over, your Required Minimum Distribution (RMD) is NOT eligible for conversion. The RMD must be removed prior to conversion to a Roth IRA.
- A SIMPLE IRA can only be converted after two years following the date of the first SIMPLE IRA contribution.
- Please read the IRA Disclosure Statement and Custodial Agreement, which contains information regarding conversions.

**TO ENSURE PROPER PROCESSING, PLEASE PRINT CLEARLY IN CAPITAL LETTERS AND USE BLACK INK.**

#### A. SHAREHOLDER INFORMATION – Please type or print clearly

Owner's Name (Print Full Name) (First, MI, Last)

Residential or Business Address

Suite/Apartment

City

State

Zip Code

+ 4

Daytime Telephone Number

Mailing Address (Required if different from above)

Suite/Apartment

City

State

Zip Code

+ 4

U.S. Citizen

Resident Alien

Owner's Social Security Number

Owner's Birth Date (Month, Day, Year)

#### B. TYPE OF EXISTING IRA TO CONVERT

Traditional IRA

Rollover IRA

SEP-IRA

Simple IRA

Existing Account Number(s): \_\_\_\_\_

#### C. CONVERSION INSTRUCTIONS

Convert to a:

New Roth IRA

Existing Roth IRA account number(s) \_\_\_\_\_

#### D. TAX WITHHOLDING INSTRUCTIONS

**NOTE:** Please consult your tax advisor before completing this section.

You may be subject to the 10% early distribution penalty on the amount withheld and not converted.

Under IRS rules, a conversion to a Roth IRA is treated for income tax purposes as a distribution of taxable amounts in the other IRA. IRS rules also require the custodian to withhold 10% of the amount transferred for federal income taxes unless no withholding has been elected. Please see IRS Publication 505, "Tax Withholding and Estimated Tax" for more information.

**CAUTION:** Withholding income taxes from the amount converted (instead of paying applicable income taxes from another source) may adversely impact the expected financial benefits of transferring from another IRA to a Roth IRA (consult your financial advisor if you have a question regarding this). Because of this impact, by electing to convert to a Roth IRA, **you are deemed to elect NO withholding unless you check the box below.** In so doing, you acknowledge that you may be required to pay estimated tax and that insufficient payments of estimated tax may result in penalties.

Withhold 10% for federal income tax.

or

Withhold \_\_\_\_\_% for federal income tax (minimum 10%).

**E. CERTIFICATIONS AND SIGNATURES**

**IMPORTANT INFORMATION ABOUT PROCEDURES FOR OPENING A NEW ACCOUNT**

To help the government fight the funding of terrorism and money laundering activities, Federal law requires all financial institutions to obtain, verify, and record information that identifies each person who opens an account.

What this means for you: When you open an account, we will ask for your name, address, date of birth, and other information that will allow us to identify you. We may also ask to see your driver's license or other identifying documents.

I am of legal age and have read the current prospectus(es), and this form. I hold harmless and indemnify Davis Distributors, LLC, each of the mutual funds for which it is distributor ("Clipper Fund") and each of their respective partners, sub-advisers, directors, officers, employees and agents from any losses, expenses, costs or liability (including attorney fees) which I may incur in connection with my instructions in this form and any other instructions given in writing, by telephone or electronically and reasonably believed to be genuine. **Under the penalty of perjury, I certify that the Social Security Number or Taxpayer Identification Number shown on this form is my correct Taxpayer Identification Number.**

If the account owner is affiliated with, or employed by, a stock exchange, member firm of an exchange or FINRA or a municipal securities broker-dealer, it will be your responsibility to inform your employer of the establishment of this account.

Depositor has received and read the applicable sections of the "UMB Bank Universal Individual Retirement Account Disclosure Statement" relating to this Account (including the Custodian's fee schedule), and the Custodial Account document. Depositor acknowledges receipt of the Universal Individual Retirement Custodial Account document and Universal IRA Disclosure Statement at least 7 days before the date inscribed below and acknowledges that Depositor has no further right of revocation.

\_\_\_\_\_  
Signature of Shareholder

\_\_\_\_\_  
Date

**Custodian Acceptance.** UMB Bank will accept appointment as Custodian of the Depositor's Account. However, this Agreement is not binding upon the Custodian until the Depositor has received a statement of the transaction. Receipt by the Depositor of a confirmation of the purchase of the Fund shares indicated above will serve as notification of UMB Bank's acceptance of appointment as Custodian of the Depositor's Account.