



IRA ROLLOVER CHECKLIST

In many instances, rolling over your retirement plan assets to an IRA can help you better achieve your retirement goals. Before making this decision, it's important to review key aspects of your financial situation and carefully evaluate the pros and cons that a rollover might offer.

This checklist is designed to help you and your financial professional work together to perform such an evaluation. Walk through it, and ask questions along the way. After all, being informed, considering all the facts, and working with a financial professional can be a tremendous help in making sound decisions about your financial future.



GATHERING INFORMATION



Client Information

General

Client

Spouse

Name

Date of Birth

Address

Telephone

E-Mail

Marital Status (Goal III*)

Number of Children (Goal III*)

Employment

Employer Name

Are you retired? (Y/N)

If not, expected retirement year?

Tax

Current Tax Rate (Goal IV*)

Expected Retirement Tax Rate (Goal IV*)

Social Security

Expected Age to Start Benefits

Estimated Benefits (Annual)

Other

Level of Investment Expertise

(i.e., novice, intermediate, expert)

Risk Tolerance

(i.e., conservative, moderate, aggressive)

Liquidity Concerns (Goal I*)

(How much access to your retirement savings do you need?)

Diversification Concerns

(How important is having your retirement savings invested across a wide variety of asset classes?)

Retirement Plan Assets

(Please check all plans whether active or inactive.)

401(k)

Traditional IRA

SIMPLE IRA

Other _____

403(b)

Roth IRA

SEP-IRA

457(b)

Pension

401(k)

Traditional IRA

SIMPLE IRA

Other _____

403(b)

Roth IRA

SEP-IRA

457(b)

Pension

*The goal correlates with the section under "Questions About Your Goals."



Client Information

Other	Client		Spouse	
	Yes	No	Yes	No

Will you receive (or are now receiving) pension income from an employer plan? (Goals I, III*) Yes No Yes No

Important Goals with Retirement Assets (Please check all that apply.)

<input type="checkbox"/> Continued Accumulation/Growth	<input type="checkbox"/> Continued Accumulation/Growth
<input type="checkbox"/> Tax Management	<input type="checkbox"/> Tax Management
<input type="checkbox"/> Generate Retirement Income Now	<input type="checkbox"/> Generate Retirement Income Now
<input type="checkbox"/> Provide Retirement Income in the Future	<input type="checkbox"/> Provide Retirement Income in the Future
<input type="checkbox"/> Guaranteed Lifetime Income	<input type="checkbox"/> Guaranteed Lifetime Income
<input type="checkbox"/> Healthcare Expenses	<input type="checkbox"/> Healthcare Expenses
<input type="checkbox"/> Legacy	<input type="checkbox"/> Legacy

Is your intention to roll funds from your current plan/IRA? If so, why?

Existing Option vs. New Option

Name of Current Plan/IRA Being Compared _____

Obtained and Reviewed the Necessary Documents? Yes No (e.g., plan documents, quarterly statements, fee disclosure statements, etc.)

List of Documents Reviewed

Investments/Contributions

Answer: Yes or No (add details if needed)	Current Plan/IRA		New IRA	
	Yes	No	Yes	No

Do you/will you own company stock? Do you plan to keep the company stock in your new IRA? (Goal IV*) Yes No Yes No

Are you satisfied with the investment options available to you? (Goal II*) Yes No Yes No

*The goal correlates with the section under "Questions About Your Goals."

Investments/Contributions

Answer: Yes or No (add details if needed)	Current Plan/IRA		New IRA	
	Yes	No	Yes	No
<p>Will you be losing any guaranteed benefits? (i.e., guaranteed income, death benefit if you terminate your current plan/IRA) (Goals I, II, III*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
<p>Will any plan benefits be lost or suspended? (i.e., employer matching contributions; ability to take a loan if you elect to roll assets) (Goal II*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
<p>Are you contributing to your current retirement plan/IRA? Will you make contributions to your new IRA? (pretax or after-tax Roth account) (Goals II, IV*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Is your employer matching contributions? (Goal II*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A

Fees/Expenses

Answer: Yes or No (add details if needed)	Current Plan/IRA		New IRA	
	Yes	No	Yes	No
<p>Do you know the fees and expenses of your plan/IRA? (i.e., recordkeeping fees, investment fees, advisory fees) (Goal II*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
<p>Are any fees paid by your employer?</p>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
<p>Will you incur surrender charges if you liquidate your current plan/IRA? (If so, please list in "Roll retirement plan assets to an IRA" under Next Steps and Action Items.)</p>	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
<p>Does your plan/IRA charge a fee to facilitate payments to you? (i.e., required minimum distributions (RMDs), systematic withdrawals, distribution, rollovers, loans) (Goal I*)</p>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*The goal correlates with the section under "Questions About Your Goals."



Features/Services

Answer: Yes or No (add details if needed)	Current Plan/IRA		New IRA	
	Yes	No	Yes	No
Do you/will you receive any personal advice about investment options? If so, what fee do you pay for that advice?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Will you receive ongoing investment management services? If so, what is the fee for those services?	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you looking for additional benefits that are not available in your current retirement plan/IRA, such as lifetime distribution options? (Goal II*)	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
Are lifetime distribution options available to you? (Goal I*)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Are you satisfied with the income options available to your beneficiaries? (Goal III*)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>



*The goal correlates with the section under “Questions About Your Goals.”

Features/Services

Answer: Yes or No (add details if needed)	Current Plan/IRA		New IRA	
	Yes	No	Yes	No
Do you have an existing loan?	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
Are nonhardship in-service withdrawals offered? (Goal II*)	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
Does the plan allow for multiple withdrawals? (i.e., rollovers, distributions) (Goal I*)	<input type="checkbox"/>	<input type="checkbox"/>	N/A	N/A
Does your plan/IRA offer the option of a qualified longevity annuity contract (QLAC)? (Goals IV, V*)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

Other/Miscellaneous Questions

Answer: Yes or No (add details if needed)	Client		Spouse	
	Yes	No	Yes	No
Do you have concerns about creditor protection? (Check state-specific information for IRA creditor protection.)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Have you done any planning and analysis to meet healthcare needs in retirement? (Goal V*)	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
Any other matters/options that are important to you? If so, indicate below.	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>

*The goal correlates with the section under “Questions About Your Goals.”



EVALUATING OPTIONS



Life Stage Considerations

Younger than Age 59½

Additional 10% Federal Tax: Prior to age 59½, withdrawals may trigger an additional 10% federal tax, unless an exception applies.

Governmental 457(b) Plans: The additional 10% federal tax does not apply to withdrawals from these plans.

SEPP/72(t) Payments: One exception to the additional 10% federal tax is distributions that are substantially equal periodic payments over the IRA owner's life and must run for the longer of five years or until reaching age 59½.

Separation from Service at or after Age 55: If a participant separates from service at or after the year he/she attains age 55, distributions from 401(k) and 403(b) plans do not incur the additional 10% federal tax.

Loans: Loan privileges offered through the employer plan are not available with an IRA.

Roth Conversion: Taxes are paid in the year of a conversion from an IRA to a Roth IRA in exchange for future tax-free income when qualified distribution rules are met, which means the Roth IRA account has been held for five years or more AND the owner has attained age 59½.

Ages 60 through 70

Increase Social Security Benefits: Workers can receive increased Social Security benefits by waiting until age 70 to claim benefits.

Income Bridge: If deferring Social Security benefits, individuals may want to build an "income bridge" to help them afford the things they need in the meantime (for example, by using an immediate annuity).

Taxation of Social Security Benefits: Be cautious not to take unnecessary taxable income while receiving Social Security benefits. Doing so may increase the percentage of those benefits that are taxable (up to 85% of benefits may be included as income). Qualified Roth IRA distributions provide a tax-free source of income that is not taken into account when determining taxability of Social Security benefits.

Ages 70½ and Older

Lower RMD Amounts: The addition of a QLAC to an individual's retirement income plan may help manage tax liabilities by delaying RMDs from a portion of retirement assets while creating pension-like income to hedge against longevity risk.

No RMDs from Roth IRA: Since RMDs are not required from a Roth IRA, individuals may accumulate greater savings to be used for retirement or to pass to beneficiaries. Note: When converting retirement assets to a Roth IRA, participants/owners will have to report income for the year the conversion takes place.

Qualified Charitable Distributions (QCDs): Traditional IRA owners who are at least age 70½ can take advantage of the QCD rule to exempt an RMD from taxation (capped at \$100,000 per taxpayer per year). QCDs are not permitted from other types of qualified plans such as 401(k) or 403(b) plans.

Beneficiary Considerations: Individuals may want to limit the funds distributed to their beneficiaries. Some deferred annuity contracts may permit an owner to preselect how the annuity death benefit is paid to their beneficiaries (e.g., inherited IRA, annuity payments).

Roth IRA Death Benefit: Upon death, Roth IRA assets pass income-tax-free to beneficiaries, assuming a five-year waiting period is satisfied.



Questions About Your Goals (As Identified in “Client Information” Section)

Goal I. Guaranteed Lifetime Income—Importance of More Guaranteed Income

- A. Are you concerned about running out of money in retirement? _____

- B. Does your current retirement plan/IRA offer guaranteed income for life to cover your current or future income needs? _____

- C. How much will you receive (or are currently receiving) in pension income from an employer retirement plan? How much is the lump-sum payout? Will there be a reduction or elimination of benefits for your surviving spouse? _____

- D. If you will not be receiving pension income, would you be interested in receiving guaranteed income for one life or both lives? _____

- E. What are the requirements/restrictions on the frequency of withdrawals from your current retirement plan/IRA that conflict with your needs? _____

- F. What fee does your current retirement plan/IRA charge for: RMDs, systematic withdrawals, distributions, rollovers, loans? _____

Goal II. Continued Accumulation/Growth—Importance of Growth

- A. Itemize the list of current investment options available in your existing retirement plan/IRA. How is the account allocated? _____

- B. Do you have an idea of the amount you will need for income in retirement? _____

- C. Are you saving enough to meet your anticipated income need? _____

- D. List the current fees and expenses that are being charged by your current retirement plan/IRA that you are responsible for. _____

Goal II. Continued Accumulation/Growth—Importance of Growth (continued)

- E. How much are you contributing to your current retirement plan? How much is your employer matching? _____

- F. How much are you contributing to your IRA (traditional or Roth)? _____

- G. What benefits from your current retirement plan will be lost/forfeited if you elect to roll assets to an IRA? _____

- H. What benefits from your IRA will be lost if you elect to roll assets to another IRA? _____

- I. What benefits are you looking to add to your current retirement account if you roll assets? _____

Goal III. Legacy—Importance of Passing Assets to Beneficiaries

- A. Is there a pension reduction for a surviving spouse? If so, how much? _____

- B. Are there any remaining pension benefits to non-spousal beneficiaries? _____

- C. Do you plan on passing assets or income to beneficiaries? If so, would you like/need to place restrictions on options/amounts they receive? _____



Questions About Your Goals (continued)

Goal III. Legacy—Importance of Passing Assets to Beneficiaries (continued)

- D. Do you have specific amounts you would like to leave to beneficiaries? _____

- E. Are your beneficiaries in a higher tax bracket than you? _____

- F. Does your current retirement plan/IRA offer guaranteed and/or stepped-up death benefits? _____

Goal IV. Tax Management—Importance of Paying Less in Taxes

- A. Do you have a current need to manage taxes? _____

- B. Do you anticipate having a need for tax management in retirement? _____

- C. How much of your retirement plan consists of company stock, and what is the current value and/or cost basis? _____

- D. Would you like to better manage taxes by reducing your RMDs? _____



Goal V. Healthcare Expenses—Importance of Covering Healthcare Expenses

- A. Have you planned for healthcare needs in retirement?
If so, how much coverage have you purchased? Is the policy protected for inflation? _____

- B. If you don't have a healthcare plan, would you be interested in learning more about creating a plan? _____

- C. Do you currently have healthcare expenses?
If so, how much? _____

- D. How much are you paying in Medicare costs (premiums, co-pays, deductibles)? _____

Ideas to Consider	Possible Solutions
Tax management	<ul style="list-style-type: none"> • Leverage guarantees for more tax-deferred or tax-free growth • Leverage guarantees for more tax-deferred or tax-free income • QLAC or Roth IRA
More guaranteed income in retirement	<ul style="list-style-type: none"> • Delay Social Security benefits • Lifetime income solutions • Guaranteed income from employer's pension plan
Manage healthcare expenses	<ul style="list-style-type: none"> • Control taxable income to help pay for Medicare expenses • Increase savings to help pay for Medicare expenses
More options for legacy planning	<ul style="list-style-type: none"> • Predetermined beneficiary payout option • Provide beneficiaries with a guaranteed death benefit • Create lifetime income for beneficiaries
Leave the funds within the retirement plan or existing IRA	



DOCUMENT WHAT'S NEXT



Next Steps and Action Items

Keep the funds within the existing retirement plan and/or IRA

Roll retirement plan assets to an IRA (surrender charges may apply)

Need More Information

Personal information

Current retirement plan and/or IRA information

Goal information

Other

Our next meeting will be on _____ / _____ / _____.

Please bring all requested information and/or documentation with you to our next meeting so that we can best determine next steps.

This IRA checklist is to be used by you and your financial professional. Please do not return to Pacific Life.

Pacific Life is a product provider. It is not a fiduciary and therefore does not give advice or make recommendations regarding insurance or investment products. Only an advisor who is also a fiduciary is required to advise if the product purchase and any subsequent action taken with regard to the product are in their client's best interest.

This material is not intended to be used, nor can it be used by any taxpayer, for the purpose of avoiding U.S. federal, state, or local tax penalties. This material is written to support the promotion or marketing of the transaction(s) or matter(s) addressed by this material. Pacific Life, its affiliates, their distributors, and respective representatives do not provide tax, accounting, or legal advice. Any taxpayer should seek advice based on the taxpayer's particular circumstances from an independent tax advisor or attorney.

Withdrawals and other distributions of taxable amounts, including death benefit payouts, will be subject to ordinary income tax. For nonqualified contracts, an additional 3.8% federal tax may apply on net investment income. If withdrawals and other distributions are taken prior to age 59½, an additional 10% federal tax may apply. A withdrawal charge also may apply. Withdrawals will reduce the contract value and the value of the death benefits, and also may reduce the value of any optional benefits.

Under current law, a nonqualified annuity that is owned by an individual is generally entitled to tax deferral. IRAs and qualified plans—such as 401(k)s and 403(b)s—are already tax-deferred. Therefore, a deferred annuity should be used only to fund an IRA or qualified plan to benefit from the annuity's features other than tax deferral. These include lifetime income, death benefit options, and the ability to transfer among investment options without sales or withdrawal charges.

Pacific Life refers to Pacific Life Insurance Company and its affiliates, including Pacific Life & Annuity Company. Insurance products are issued by Pacific Life Insurance Company in all states except New York and in New York by Pacific Life & Annuity Company. Product availability and features may vary by state. Each insurance company is solely responsible for the financial obligations accruing under the products it issues. Insurance product and rider guarantees, including optional benefits and any fixed subaccount crediting rates or annuity payout rates, are backed by the financial strength and claims-paying ability of the issuing insurance company and do not protect the value of the variable investment options. They are not backed by the broker/dealer from which this annuity is purchased, by the insurance agency from which this annuity is purchased, or any affiliates of those entities, and none makes any representations or guarantees regarding the claims-paying ability of the issuing insurance company.