

Use this form to:

- **Recharacterize a contribution made to a Roth IRA (by transferring to a Traditional IRA).**
- **Recharacterize a contribution made to a Traditional IRA (by transferring to a Roth IRA); you may not recharacterize an employer contribution or elective deferral under a SEP-IRA or SIMPLE IRA to a Roth IRA.**
- **Removing an excess Traditional IRA or Roth IRA contribution.**

NOTE: If you are recharacterizing (redesignating) a contribution and do not already have a receiving account at Saturna.com, you may open a new account at www.Saturna.com. Alternatively, you may complete and enclose a Saturna IRA application with this form. You may download the Saturna IRA application at www.Saturna.com or call 1-800-728-8762 to request one.

Important Information

What is a recharacterization?

Within certain limits, the IRS allows you to treat certain IRA contributions made to one type of IRA as having been made to another type of IRA. The term recharacterization refers to either redesignating an IRA contribution or reversing a Roth conversion. The Tax Cuts and Jobs Act of 2017 eliminated the ability to recharacterize Roth conversion completed after 12/31/2017. The issues around recharacterizations are complex and can be different for each individual's situation. This description provides general information only and should not be relied on with regard to a specific transaction, since it does not describe all the rules that may apply. For detailed recharacterization rules, consult IRS Publication 590-A or Treasury Regulation 1.408A-5. Consultation with a tax advisor familiar with the recharacterization rules is strongly recommended.

Deadline for recharacterizing:

Generally, the deadline for recharacterizing a contribution made during a year is your federal tax-filing date (including extensions) for that year. If you filed your federal income tax return by its due date (generally April 15), you may nevertheless take advantage of an automatic six-month extension (generally to October 15) to recharacterize by filing an amended return.

How much money do I recharacterize?

You may recharacterize all or a portion of the amount of the initial contribution, plus attributable earnings (including realized and unrealized gains and losses.)

Note: The recharacterization amount is a specific dollar amount. An earnings calculation on the specified dollar amount must be conducted to determine the total dollar amount required for transfer. Specific share of a security are not "recharacterized"; however, you may transfer any security and/or cash to satisfy the required transfer amount.

Deadline for removal of excess contribution:

The deadline for removing an excess IRA contribution is your federal tax-filing date (including extensions) **for the year for which the contribution was made**. The deadline for removing an excess elective deferral contribution from a SIMPLE IRA is April 15.

Withdrawal of excess contribution:

If you withdraw an excess contribution, you are required to file IRS Form 5329 with your tax return. See Publication 590-A for certain conditions that may allow you to avoid including withdrawals of excess contributions in your gross income and consultation with a tax advisor familiar with excess contribution rules is strongly recommended.

How are the earnings calculated?

For *untimely* corrections, the IRS does not require a calculation or removal of interest; however, untimely corrections are subject to a 6% excise tax for each year the contribution remained in the account. For *timely* corrections, Saturna will calculate the earnings based on a pro rata portion of the total earnings accumulated for the period of time from the original contribution or conversion to the recharacterization or removal of excess. The IRS issued Final Regulations 1.408-11 and 1.408A-5, A-2(c), which provide guidance on the method used for calculating earnings.



IRA Recharacterization or Excess Contribution Removal Request Form

Mail or fax completed forms to:

Saturna Capital
P.O. Box N
Bellingham, WA 98227-0596
Fax: (360) 734-0755

1. Account Information

Transfer or distribute from my: Traditional IRA Roth IRA SEP-IRA / SARSEP-IRA SIMPLE IRA

Account Number

Account Holder:

Full Legal Name

Preferred Phone

Social Security Number

2. Contribution Information

Amount of Contribution Attributable to the Recharacterization or Excess

Date of Contribution (mm/dd/yyyy)

Tax Year of Contribution (yyyy)

Is this request is prior to the applicable deadline to remove the contribution (tax filing deadline including extensions)?

Yes No

Note: for excess Traditional IRA or Roth IRA contributions, skip Section 3 and proceed to Section 4.

3. Recharacterize a Contribution

I am (select one):

- Recharacterizing (redesignating) a Traditional IRA contribution as a Roth contribution
- Recharacterizing (redesignating) a Roth contribution as a Traditional IRA contribution

Transfer the recharacterized amount to my:

- Traditional IRA
- Roth IRA
- SEP-IRA

Account Number

4. Remove an Excess Contribution

This Section is only required for the removal of excess contribution requests.

- I am removing an excess contribution

Excess Distribution Method

- Transfer my excess distribution assets to my account:
- Electronically deposit to the bank account on file
- Mail my excess distribution. Issue a check payable to the account registration an mail it to the address listed on my Saturna Account.

Account Number

(Continued on next page)

5. Earnings Calculation for Excess/Recharacterized Amount (if applicable)

Calculate the earnings on my contribution amount (complete Section 6 if applicable).

I have determined that the earning on the amount are:

\$

I authorize Saturna to rely on my calculation and agree to indemnify and hold harmless Saturna and its officers, employees, and agents from any liability arising from such reliance.

Note: If you determine through your calculation that there were no attributable earning, please enter "0." If you determine that you had a loss, enclose the amount in parentheses - for example "(\$987.65)"

6. Other Financial Institution Contribution Information

Complete this section if your contribution was made at another financial institution and then transferred or rolled over to Saturna.

Name of Previous Financial Institution:

Account Value Prior to Contribution

\$

List any other contributions or distributions made at the other institution after the contribution date:

Date	Contribution Amount	Distribution Amount
(mm/dd/yyyy)	\$	\$
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>
<input type="text"/>	<input type="text"/>	<input type="text"/>

Type of transfer or rollover to Saturna:

Entire account transfer or rollover.

Partial account transfer or rollover.

Account value prior to the transfer or rollover: \$

Note: Additional contributions or distributions should be listed on a separate sheet.

(Continued on next page)

7.Assets to Transfer or Distribute

- You should select **Entire Account** if the contribution amounts are the only assets currently in the account
- If you have contribution assets from multiple tax years in the account, select **Part of Account**.
- **If you need to sell securities** to complete a cash distribution, please do so **before** submitting this distribution form.

Entire Account

- Transfer or distribute all assets (cash balance and security positions).

Note: Your Saturna account will remain open upon transferring or distributing the entire balance unless you indicate otherwise below.

- Close my account.

Part of Account

Select one:

- Transfer only from my cash balance to satisfy the required amount.
- Transfer the securities listed below, in order of preference, to satisfy the required amount.
- Transfer the securities listed below, in order of preference, and also use my available cash as necessary to satisfy the required amount.

List all securities to be transferred, in order of preference. We will transfer securities in order of preference; however, actual amounts of securities transferred may vary in order to satisfy the total amount of the recharacterization or excess. Additional securities should be listed on a separate sheet.

1. Name of Security	# of Shares
	or \$ Amount

2. Name of Security	# of Shares
	or \$ Amount

3. Name of Security	# of Shares
	or \$ Amount

4. Name of Security	# of Shares
	or \$ Amount

5. Name of Security	# of Shares
	or \$ Amount

6. Name of Security	# of Shares
	or \$ Amount

7. Name of Security	# of Shares
	or \$ Amount

8. Name of Security	# of Shares
	or \$ Amount

9. Name of Security	# of Shares
	or \$ Amount

10. Name of Security	# of Shares
	or \$ Amount

(Continued on next page)

8. Tax Withholding Election

This section is only required for the removal of excess contribution requests.

Distributions treated as nonperiodic payments from your IRA (excluding those from Roth IRAs) are generally subject to federal (and possibly state) income tax. Even if you elect in writing not to have federal and/or state income tax withheld when permitted, you are liable for payment of federal and state income tax on the taxable portion of your distribution. You may elect not to have federal income tax withholding apply to your distribution by entering **0%** on the line of **Section A. Federal Income Tax Withholding** below, and signing and dating this form. If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated taxes. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. For more information, see **IRS Publication 590-B**.

Your tax withholding election will remain in effect on all distributions from this IRA until you change or revoke it. You may change or revoke your tax withholding at any time by submitting your request to Saturna.

- Distributions from an IRA that are payable on demand are treated as nonperiodic payments
- Nonresident aliens are subject to a **30%** tax withholding rate and must submit a valid **IRS Form W-8BEN** to obtain available reduced tax treaty rate.
- Generally, Roth IRA distributions are not taxable. Unless you have an existing election on file or elect to withhold on this form, we will not withhold taxes from your Roth IRA distribution.

Federal Income Tax Withholding:

Your withholding rate is determined by the type of payment you will receive.

For nonperiodic payments, the default withholding rate is **10%**. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally you can't choose less than 10% for payments to be delivered outside the United States and its possessions.

Complete the line below if you would like a rate of withholding that is different from the default withholding rate. See the **Marginal Rate Tables** on page 1 and the **General Instructions** on page 2 of the attached **IRS Form W-4R**. You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Instructions on how best to use them are included.

Enter the rate as a whole number (no decimals):

 %

Note: The attached IRS Form W-4R is for information only. You are **not** required to complete the IRS Form W-4R

(Continued on next page)

9. Read and Sign

By signing below, you acknowledge that you have read and you understand the attached **Request a Recharacterization or Remove an Excess IRA Contribution General Information and Instructions**.

You authorize Saturna to transfer or distribute cash and/or securities from the IRA according to the elections made by you on this form, and you certify the (1) the information on this form is correct and (2) Saturna may rely on your elections and certification without further investigation or inquiry.

Please sign and date the form below using blue or black ink.

Signature and Date Required.

Signature

Print Name

Today's Date (mm/dd/yyyy)

10. Return Instructions

- **Upload** online with secure messaging (if you an existing client and have online access to your account).
 - Go to www.Saturna.com and log in to your account
 - Click Documents, and then click Upload Document.
- **Fax** to (360) 734-0755
- **Mail to:** Saturna Capital
PO Box N
Bellingham, WA 9877-0596

Form W-4R	Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions	OMB No. 1545-0074
Department of the Treasury Internal Revenue Service	Give Form W-4R to the payer of your retirement payments.	2025

1a First name and middle initial	Last name	1b Social security number
Address		
City or town, state, and ZIP code		

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2	%
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Sign Here	Your signature (This form is not valid unless you sign it.)	Date
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General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

2025 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

* If married filing separately, use \$390,800 instead for this 37% rate.

General Instructions (continued)

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.