



Recharacterization & New Account Form

Important information about this form:

- Use this form to recharacterize a contribution made to a Roth IRA to a traditional IRA contribution.
- A recharacterized contribution is reported as a distribution from your OregonSaves Roth IRA (reported on IRS Form 1099-R) and a recharacterization contribution to your OregonSaves Traditional IRA (reported on IRS Form 5498) for the tax year in which the recharacterization occurs. The rules regarding recharacterization are complex and you should consult a professional tax advisor prior to any recharacterization. Please refer to IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs), available by calling 800-TAX-FORM, or refer to the IRS website at www.irs.gov.
- Your future payroll deduction contributions under the Oregon Saves Program will be directed to your new OregonSaves Traditional IRA.
- This form is not intended to facilitate Roth IRA conversions.

Contact us:

7 am to 7 pm Pacific Standard Time, M-F

Employee assistance:

1-844-661-6777

Completed forms should be mailed to:

OregonSaves
P.O. Box 534423
Pittsburgh, PA 15253- 4423

Overnight address:

OregonSaves
Attention: 534423
500 Ross Street, 154-0520
Pittsburgh, PA 15262

Fax:

1-844-745-9611

www.OregonSaves.com

1 OregonSaves account information

Name of account owner (First and last)

____ _ - ____ _ - ____ _
Account owner's Social Security or Taxpayer Identification Number

____ _
OregonSaves account number
(Your account number will be 10 digits)

____ _ - ____ _ - ____ _
Birth date (mm/dd/yyyy)

____ _ - ____ _ - ____ _
Telephone number (In case we have a question about your account.)

2 Recharacterization instructions

Note: Your existing investment strategy options will be carried over to your new account. You can update these at any time by visiting www.OregonSaves.com.

Please recharacterize my contributions for _____ in the amount of \$ _____ , _____ . _____
Tax year Amount

From account number

To account number*

3 Traditional Individual Retirement Account owner information

Note: Your existing beneficiaries, linked bank accounts, recurring contributions, and investment strategy choices will be carried over to your new account. You can update these at any time by visiting www.OregonSaves.com.

Name of account owner (First and last)

Account owner's Social Security or
Taxpayer Identification Number

Physical address (We cannot accept a PO box)

City

State

ZIP code

Telephone number (In case we have a question
about your account.)

Birth date (mm/dd/yyyy)

How do you identify?

- As she As he Choose not to identify

4 Sign the form

I authorize OregonSaves and BNY Mellon Investment Servicing Trust Company (“Custodian”) to process this recharacterization request. I certify that I am the Participant authorized to make this election and that all information provided on this form is true and accurate. I further certify that no tax or legal advice has been given to me by the Custodian, OregonSaves, or any agent of either of them, and that all decisions regarding the elections made on this form are my own. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election and agree that the Custodian, OregonSaves, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

I have read and understand and agree to be legally bound by the terms of this form.

I, the Participant, acknowledge receiving and reading the Traditional IRA Disclosure Statement, the Traditional IRA Custodial Account Agreement, and the Privacy Notice (the “Account Documents”). I acknowledge receiving and reading the Program Description for the Oregon Saves Program.

The Custodian, upon proper instructions from me, is authorized to exchange units of one Eligible Asset for units of any other Eligible Asset and to purchase units of any Eligible Asset with the proceeds of any redemption.

I hereby establish an IRA in accordance with instructions provided on these pages entitled Recharacterization & New Account Form and agree to participate under the terms and conditions contained in the Account Documents and on the aforementioned pages (the “Full Agreement”). (My IRA account with the Custodian is called the “IRA Account” on this page).

I agree that the Custodian may amend (add to, delete from or revise) any term of the Full Agreement at any time by notice to me and that my sole remedy if I disagree with the amendment is to transfer funds in the IRA Account to another custodian. I agree that the Full Agreement is binding on me and on my successors in interest.

I understand that by electing to recharacterize Roth IRA contributions to a Traditional IRA, I also elect to have all future payroll deduction contributions invested into my Traditional IRA with the Program. I also understand that future contributions to my Roth IRA with the Program would need to be submitted by me to the Program by a method acceptable to the Program Manager and Custodian.

I understand that telephone transaction privileges may apply to my account. If I have telephone transaction privileges, I agree that neither the Custodian, OregonSaves, nor their agents, officers, trustees, directors or employees will be liable for any loss, liability or expense for acting, or refusing to act on instructions given under the telephone transaction privileges that are reasonably believed to be genuine and I accept the risk of loss.

I (the Participant) certify under penalties of perjury that (i) all information I have provided on this form or otherwise in connection with establishing my IRA is true, correct, and complete, and (ii) I am a US person (including a US resident alien) and that my Social Security Number is true, correct, and complete and that this number is my Taxpayer Identification Number. (Foreign persons must use appropriate Form W-8)

I agree that this IRA becomes effective only upon written acceptance by the Custodian and that such written acceptance will consist of a confirmation of transaction statement.

To help the U.S. Government fight the funding of terrorism and money laundering activities, Federal law

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requires all financial institutions to obtain, verify, and record information that identifies persons opening accounts. To comply, the Custodian requires the participant's name, address, date of birth and government-issued identification number (generally, a Social Security Number) and other information that may help the Custodian identify the participant; and the Custodian may ask for copies of related documentation and may consult third-party databases to help verify the participant's identity. I have read and I understand the Disclosure Statement which explains the risks of opening this account if I do not provide all requested identification materials or if my identity cannot be adequately verified in accordance with U.S. Government requirements.

Signature of Account Owner/Responsible Individual

Date (mm/dd/yyyy)