

# American General

Life Companies

## ROTH IRA Acknowledgment

Policy # \_\_\_\_\_

### American General Life Insurance Company

Administrative Center • P.O. Box 871 • Amarillo, TX 79105

Home Office • 2727-A Allen Parkway • Houston, TX 77019

#### This information is intended to help you understand the requirements and provisions of a Roth IRA.

I understand that my policy is designated as a Roth IRA and that contributions to a Roth IRA are not tax-deductible.

Distributions from a Roth IRA are not subject to income taxes or tax penalties, provided that the distribution occurs at least five years after the Roth IRA was established AND:

- the owner is age 59½ or older;
- the owner is disabled within the meaning of section 72(m)(7) of the Internal Revenue Code;
- the payment is made to a beneficiary following the death of the owner; or;
- the payment is for the first-time purchase of a home by the owner's spouse, or any child, grandchild, parent or grandparent of the owner or the owner's spouse, subject to the requirements of section 72(t)(8).

Distributions that do not meet these requirements and exceed cost basis are subject to income taxes and tax penalties. Early withdrawal charges will apply to distributions as specified in the annuity policy. Early withdrawal charges will not be waived for tax-free distributions from the Roth IRA.

There are no minimum required distributions for a Roth IRA during the owner's life, and the owner may make contributions after age 70½.

#### Only initial this section for "regular" (i.e., non-rollover) contributions:

Initials \_\_\_\_\_ • I am an individual with an anticipated adjusted gross income ("AGI") of \$110,000 or less for the tax year for which I am contributing to a Roth IRA, OR I am married, filing jointly, with an independent joint AGI of less than \$160,000.

#### Only initial this section for "regular" (i.e., non-rollover) contributions:

- Initials \_\_\_\_\_
- My anticipated adjusted gross income ("AGI") for this tax year is \$100,000 or less, and if married, I will file a joint income tax return with my spouse.
  - Funds from qualified retirement plans, including 403(b), 401(k), and Keogh plans, may not be converted to a Roth IRA.
  - I understand that the conversion of a traditional IRA to a Roth IRA will have income tax consequences.
  - Distributions taken within the five-year holding period from a conversion Roth IRA may be subject to a 10% tax penalty.
  - I certify that the funds being remitted for this policy are currently in a  traditional IRA or  Roth IRA (Roth conversion date \_\_\_\_\_, if applicable).

Neither American General Life Insurance Company nor any of its agents or representatives are authorized to give legal, tax or accounting advice. American General Life Insurance Company encourages you to consult a tax advisor regarding your individual situation and needs.

Signed this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_\_.

AGENT'S NAME (Please print)

OWNER'S NAME (Please print)

AGENT'S SIGNATURE

OWNER'S SIGNATURE