

IRA Transfer Checklist

Avoid costly mistakes when moving retirement funds.

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Choose the Transfer Type

- ☐ Direct transfer (trustee-to-trustee) – safest, no taxes withheld.
- ☐ 60-day rollover – redeposit within 60 days, one per 12 months.
- ☐ Divorce-related transfer – must be in a divorce decree.

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Execute the Transfer

- ☐ Fill out forms carefully.
- ☐ For direct transfer: funds go institution → institution.
- ☐ For rollover: redeposit full amount (including withheld taxes) within 60 days.

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Know the Rules

- ☐ One rollover per year limit.
- ☐ Traditional → Roth = taxable conversion.
- ☐ Early withdrawal = 10% penalty if mishandled.
- ☐ QDRO not required for IRAs.

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Confirm & Track

- ☐ Confirm funds received.
- ☐ Track timeline (1–3 weeks).
- ☐ Verify account titling after divorce.

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Prepare Documents

- ☐ Account statements.
- ☐ Custodian forms.
- ☐ Divorce decree (if applicable).
- ☐ Valid ID.

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Tax & Records

- ☐ Save confirmations.
- ☐ Expect Form 1099-R & Form 5498.
- ☐ Check with tax pro for reporting.

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Work With Custodians

- ☐ Receiving custodian usually initiates transfer.
- ☐ Ask about fees & restrictions.
- ☐ Confirm account type matches.

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Avoid Mistakes

- ✗ Mixing pre-tax and after-tax funds.
- ✗ Missing 60-day deadline.
- ✗ Using QDRO rules incorrectly.
- ✗ Forgetting beneficiary updates.