



WHAT YOU NEED TO KNOW

This is a bank-to-bank transfer authorization form used to transfer an IRA from another financial institution to an American Express National Bank (AENB) IRA.

About bank-to-bank transfers

Transferring funds directly from your current IRA provider into an IRA at AENB is called a “bank-to-bank transfer” because, instead of sending you funds that you then have to redeposit, your current institution sends the funds directly to us at AENB. This completed form must be returned to AENB; we will then send this form to your current IRA Custodian, along with a letter of acceptance, for your IRA Custodian to process.

A transfer between IRA plans of the same type generally should not be taxable or reportable to the IRS. However, we don't provide tax advice and recommend you consult with a financial or tax advisor to make sure you fully understand the tax implications of any transaction involving an IRA plan.

When to use this form

You should fill out this form if you want to transfer funds from an IRA plan at another institution into the same type of IRA plan at AENB. The “same type” of IRA plan generally means, for example, transferring funds from a traditional, SEP or SIMPLE IRA plan at another institution into a traditional IRA plan at AENB, or from a Roth IRA plan at another institution into a Roth IRA plan at AENB.

Where to send this form

Once the form is complete, send it to us via fax to **1-800-542-0779** or via mail to **American Express National Bank, PO Box 30376, Salt Lake City, UT 84130**.

IMPORTANT TERMS YOU SHOULD KNOW

IRA Custodian. A financial institution that holds your IRA funds for safekeeping and adheres to applicable IRS and government regulations.

IRA Rollover. When an IRA owner receives a distribution from an existing IRA, Workplace Retirement Plan (WRP) or Qualified Retirement Plan (QRP) from one financial institution and moves them into another financial institution. If the Rollover is completed via check, it may be payable to the IRA owner. Generally, if those funds are not deposited into another IRA within 60 days, the IRA owner may face tax implications.

IRA Transfer. When funds are moved from another financial institution into the same type of IRA plan. If the transfer is completed via check it should be pay-able to the receiving financial institution for the benefit of the IRA owner. There are generally no tax implications for an IRA transfer as the funds are not distributed to the IRA owner.

Roth IRA. A Roth IRA is a way to save for retirement, with non-tax-deductible contributions. Earnings are tax-deferred while accumulating in the plan and, if certain requirements are satisfied, distributions (including earnings) are tax-free.

Savings Incentive Match Plan for Employees (SIMPLE IRA). A SIMPLE IRA allows employees and employers to contribute to SIMPLE IRAs set up for employees. It is ideally suited as a start-up retirement savings plan for small employers without a retirement plan.

Simplified Employee Pension Plan (SEP). A SEP plan allows employers to contribute to SEP IRAs set up for employees. A business of any size can establish a SEP.

Traditional IRA. A traditional IRA is a way to save for retirement with tax advantages. Traditional IRA contributions (deposits) may be tax-deductible, and the earnings are tax-deferred while accumulating in the plan; however, they may become taxable when distributed (withdrawn).

AENB IRA OWNER INFORMATION

Name of Account Owner

 / /

Date of Birth

AENB IRA plan type:

Traditional

Roth

XXX - XX -

Last 4 Digits of Social Security Number

AENB Account Number

Street Address

City

State

Zip/Postal Code

Daytime Phone Number

CURRENT IRA CUSTODIAN

The following information will be used to contact your current IRA custodian.

Name of Financial Institution

Financial Institution Street Address

City

State

Zip/Postal Code

Daytime Phone Number

Fax Number

TRANSFER AUTHORIZATION INSTRUCTIONS FOR CURRENT IRA CUSTODIAN

You may transfer up to two IRA accounts from a single IRA Custodian to AENB.

This form can only be used to transfer an IRA into the same type of account at AENB (i.e., a Roth IRA to a new Roth IRA account, or a Traditional IRA to a Traditional IRA account). Changing the type of IRA requires a conversion form which can be located at go.amex/savingsforms.

Type of IRA to be transferred:

- Traditional
- Roth
- SEP*
- SIMPLE~

Account Number 1 input field (15 boxes)

Account Number 1

Please transfer to AENB: Full account balance (close my current IRA account)

Fixed amount: [input box]

Transfer Amount

Immediately liquidate investments (send cash)**

Other (specify): [input box]

When would you like the funds transferred?

Immediately†

At maturity

On a specific date†: [input boxes] / [input boxes] / [input boxes]

Type of IRA to be transferred:

Traditional

Roth

SEP*

SIMPLE~

Account Number 2 input field (15 boxes)

Account Number 2

Please transfer to AENB: Full account balance (close my current IRA account)

Fixed amount: [input box]

Transfer Amount

Immediately liquidate investments (send cash)**

Other (specify): [input box]

When would you like the funds transferred?

Immediately†

At maturity

On a specific date†: [input boxes] / [input boxes] / [input boxes]

*SEP transfers may trigger a taxable event.

**AENB only accepts cash payable by check. Securities and non-cash assets must be converted to cash and transferred via check or wire transfer.

~SIMPLE IRA must be in force for two years before transferring and may trigger a taxable event. Consult your financial or tax advisor before initiating a transfer.

†Penalties for early withdrawal may apply. Contact your current IRA Custodian to learn about any early withdrawal penalties.

TRANSFER OF FUNDS

Select one of the following options,

Check

The current IRA Custodian should mail check via,
Regular mail to, PO Box 30376, Salt Lake City, UT 84130 or
Overnight mail to, 1990 S. Milestone Dr. Suite B, Salt Lake City, UT 81404
Make the check payable to, American Express National Bank FBO (for the benefit) of,

IRA owners full name Traditional or Roth IRA

Wire transfer

American Express National Bank, 115 W. Towne Ridge Parkway, Sandy, UT 84070. Routing number 124085066.

IMPORTANT TO NOTE ABOUT WIRE TRANSFERS: Wire transfers must be a minimum of \$500, and requested from the current IRA Custodian. Please return this form before requesting the wire transfer or the wire will be returned.

AENB only accepts cash payable by check or wire transfer. Securities and non-cash assets must be converted to cash and transferred via check.

RECEIVING IRA CUSTODIAN

American Express National Bank (AENB), IRA Custodian, agrees to accept the transferred funds and deposit them into an IRS-approved IRA, subject to the Terms and Conditions of the AENB Deposit Account Agreement.



Vice President
AENB Receiving Custodian

IRA OWNER SIGNATURE

I certify that, to the best of my knowledge, the information provided on this form is true and correct and may be relied on by the Custodian. Due to the potential tax consequences of this transaction, I agree to seek the advice of a legal or tax professional, as needed. The Custodian has not provided me with any legal or tax advice, and I assume full responsibility for this transaction. I will not hold the Custodian liable for any adverse consequences that may result from this transaction.

Signature of IRA Owner (ink only)

Date

What to do next

PLEASE SUBMIT COMPLETED FORM VIA FAX OR MAIL TO:

Fax: 1-800-542-0779

Mail: American Express National Bank, PO Box 30376, Salt Lake City, UT 84130

Once we receive this form at AENB, we will mail it to your current Custodian, or fax it if you've provided a fax number, within 1-3 business days and ask them to process the form and send us your IRA funds as indicated above. Processing time varies by financial institution.

Have questions?

Call us 24/7 at 1-800-446-6307 for questions about your AENB account. Your current IRA Custodian can answer any questions about their processing time.