

Please note that this form can only be used for Oberweis Institutional products.

The IRA Recharacterization Request Form facilitates the redesignation of an IRA contribution or conversion that was made to one type of IRA as if it was made to another type of IRA. The form, when completed, also satisfies the irrevocable, written election required for recharacterizations.

Please send completed form to:

**Regular Mail Delivery**

The Oberweis Funds  
P.O. Box 711  
Milwaukee, WI 53201-0711

**Overnight Delivery**

The Oberweis Funds  
C/O UMB Fund Services, Inc.  
235 W Galena Street  
Milwaukee, WI 53212-3948

For assistance in completing this form, please call 800-245-7311.

**1. IRA OWNER INFORMATION**

Name \_\_\_\_\_ Taxpayer ID Number \_\_\_\_\_

Primary Phone \_\_\_\_\_ Email Address \_\_\_\_\_ Date of Birth \_\_\_\_\_

**2. CONTRIBUTION INFORMATION TO BE RECHARACTERIZED (from account)**

Your recharacterization assets will be transferred from the IRA below. Your recharacterized contribution(s) will be treated as if it were originally made to the IRA indicated in Section 3. Unless otherwise specified, your allocation in The Oberweis Funds will remain the same. If you are recharacterizing a conversion to a Roth IRA, you must transfer the recharacterized contribution to the same type of IRA from which it was converted.

**Please recharacterize my contribution from:**

Type of account (select only **one**):  Roth IRA  Traditional IRA  SEP IRA (Employee Contributions)

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

**Contribution Amount to Recharacterize: \$** \_\_\_\_\_**Type of Contribution (Current IRA) to be Recharacterized (Select One):**

- Regular/Spousal Traditional IRA for Tax Year \_\_\_\_\_  
 Regular/Spousal Roth IRA for Tax Year \_\_\_\_\_  
 Conversion from Traditional IRA for Tax Year \_\_\_\_\_  
 Conversion from SEP IRA for Tax Year \_\_\_\_\_  
 Conversion from SIMPLE IRA for Tax Year \_\_\_\_\_

Special Instructions: \_\_\_\_\_

**3. RECHARACTERIZE MY CONTRIBUTION (from account)**

If you are establishing a new IRA with The Oberweis Funds, please complete and submit an IRA Application with this form. If you are recharacterizing your contributions to an existing Oberweis Funds account, an IRA Application is not required.

**Please transfer my recharacterized IRA contribution to:**

- My existing Oberweis Funds IRA  A new Oberweis Funds IRA — see enclosed *IRA Application*.

Type of account (select only **one**):  Roth IRA  Traditional IRA  SEP IRA

Fund Name \_\_\_\_\_ Account Number \_\_\_\_\_

**4. ANNUAL IRA MAINTENANCE FEE**

**Fee:** A maintenance fee of \$12.50 will be charged on all fund accounts where a full liquidation of the IRA is made unless you have already paid the fee this year. If the fee applies, it will be deducted from the amount transferred to the receiving IRA.

**Fee payment options (select only one):**

- Please deduct the \$12.50 maintenance fee from the amount transferred to the receiving IRA.
- Please do not deduct the \$12.50 maintenance fee from the proceeds of my transfer. I have enclosed a check made payable to The Oberweis Funds.

**5. ACKNOWLEDGEMENTS**

By signing this IRA Recharacterization Request Form, I certify that the information I have provided is true and correct. I authorize the IRA Custodian to recharacterize my IRA contribution or conversion, along with the net income attributable. I understand this recharacterization election is irrevocable and that I am responsible for ensuring I am eligible to make this recharacterization. I also understand that my recharacterization is reportable to the IRS and that the amounts I recharacterize in the receiving IRA will be treated as if they were made on the same date and for the same tax years as when the amounts were contributed to the first IRA. I assume all responsibilities for any consequences as a result of my actions. I will indemnify and hold the IRA Custodian harmless from any consequences related to executing my directions. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the IRA Custodian.

**X**

Signature of IRA Owner

Date

**6. IMPORTANT INFORMATION**

Use this form to make an irrevocable election to recharacterize ("unwind" or "reverse") your IRA contribution.

- UMB Bank, na. c/o UMBFS, 803 W. Michigan Street, Milwaukee, WI 53233, is the Custodian of both the from IRA and the receiving IRA.
- The election to make a recharacterization must be made before the due date, including extensions (usually October 15) for filing your Federal income tax return for the year that the contribution was designated.
- This recharacterization is reportable to the IRS. Tax forms detailing the recharacterization of your IRA will be issued to you and the IRS. The amount recharacterized as a result of this transaction will be reported on IRS Form 1099-R as a distribution from your IRA described in Section 2 of this form, and on IRS Form 5498 as a recharacterized contribution to the IRA described in Section 3 of this form.
- If you are establishing a new IRA as a result of this recharacterization, please complete an IRA Application form.
- If you are recharacterizing a contribution that was converted to a Roth IRA, the conversion contribution must be recharacterized to the original type of IRA. For example, a contribution that was converted from a SEP-IRA to a Roth IRA may not be recharacterized to a traditional IRA. The contribution must be recharacterized to the original type of IRA, in this case, a SEP-IRA.
- You cannot immediately reconvert recharacterized IRA assets to a Roth IRA. You may not reconvert the amount to a Roth IRA until the later of 30 days after the recharacterization or January 1 of the year following the prior conversion. If you do wish to reconvert your recharacterized IRA assets to a Roth IRA, an IRA Distribution Request Form is needed after the elapsed time frame.
- Contact the IRS or your tax advisor to confirm that applicable regulations have not changed since the printing of this form. If you have any questions regarding the tax consequences of this recharacterization, consult your tax advisor.