

# Manning & Napier Fund, Inc.

## Roth IRA Conversion Request Form (Internal)



Use this form to convert a traditional, SEP or SIMPLE (after the required two year holding period) Individual Retirement Account ("IRA") within Manning & Napier Fund, Inc. If establishing a new Roth IRA, attach a completed Roth Individual Retirement Account Application and Adoption Agreement. This form is not intended for initiating conversions from employer sponsored plans; 401(k) or 403(b) plans (contact your plan's administrator for instructions).

Effective January 1, 2018, a Roth IRA conversion cannot be recharacterized back to a traditional, SEP or SIMPLE IRA. A Roth IRA conversion is considered an irrevocable election which cannot be "reversed" or "corrected".

### I. PARTICIPANT INFORMATION – Please Print

Name	( )	Daytime Telephone
Address		
City	State	Zip
Social Security Number	Date of Birth	

### II. DISTRIBUTION INSTRUCTIONS

Indicate below the existing Manning & Napier Fund, Inc. IRA you wish you convert to a Manning & Napier Fund, Inc. Roth IRA:

Account Number: \_\_\_\_\_

Type of Account: ☐ Traditional/Rollover IRA ☐ SEP IRA ☐ SIMPLE IRA (after the required two year holding period)

Amount:

☐ Distribute entire account balance across all funds (or)

☐ Partial account conversion: \$ \_\_\_\_\_

Distribute From:

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Must Equal 100%

### III. TAX WITHHOLDING ELECTION

#### A. Federal Tax Withholding

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect a withholding rate of 0% below or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You understand that your below election will remain in effect until such time as you make a different election with the Custodian. You may not convert any portion of required minimum distributions (RMDs).

Please make an election:

- ☐ Do **NOT** withhold federal income tax. This option is only available for accounts registered with an address in the United States.
- ☐ I elect federal income tax withholding of \_\_\_\_\_% (must be a whole percent, you may elect any rate 1% to 100%)\*

**Important:** If you elect to have federal income taxes withheld, you may still invest the entire amount of the conversion distribution into your Manning & Napier Fund, Inc. Roth IRA by using other assets to replace amounts withheld as a prepayment of federal income taxes.

Remember, if you use your IRA assets to pay taxes on the conversion distribution amount (either by liquidating additional shares or by not replacing amounts withheld for federal income tax), the IRA assets used to pay those taxes may be considered a premature distribution (if you are under the age of 59 ½) since they are not being converted into the Roth IRA or rolled over into another IRA and you could also be subject to a 10% early withdrawal penalty.

See the attached Form W-4R Withholding Certificate for Nonperiodic Payments which has the **Marginal Rate Tables** and "**Suggestion for determining withholding**" instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

\*Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

Tax withholding continued on next page.

## B. State Tax Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding will require state income tax to be withheld from payments if federal income taxes are withheld. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

☐ Do **NOT** withhold state income tax from my retirement account distribution (only for residents of states that do not require mandatory state tax withholding).

☐ I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for state income taxes (for residents of states that allow voluntary state tax withholding).  
\$ \_\_\_\_\_ or \_\_\_\_\_ %

## IV. INSTRUCTIONS FOR INVESTING CONVERTED PROCEEDS

☐ New Roth IRA – follow the investment instructions provided on the attached application

☐ Invest the proceeds as follows into my existing Roth IRA: Account Number: \_\_\_\_\_

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Fund Name: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or \_\_\_\_\_ %

Must Equal 100%

## V. PARTICIPANT AUTHORIZATION

I authorize Manning & Napier Fund, Inc. and the Custodian to make the above requested distribution from my traditional IRA and use the distribution proceeds to purchase a conversion contribution into a Roth IRA. I certify that no tax or legal advice has been given to me by the Custodian, Manning & Napier Fund, Inc., 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, Manning & Napier Fund, Inc., and its agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election made on this form. I understand this conversion is irrevocable.

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

X  
\_\_\_\_\_  
Authorized Signature Date

Mail to: **First Class Mail:**  
Manning & Napier Fund, Inc.  
P.O. Box 534449  
Pittsburgh, PA 15253-4449

**Overnight Mail:**  
Manning & Napier Fund, Inc.  
Attention: 534449  
500 Ross Street, 154-0520  
Pittsburgh, PA 15262

**Substitute W-4R 2025 - Withholding Certificate for Nonperiodic Payments – For use with IRAs ONLY**

Where instructed to provide your withholding election on “line 2” use the space provided on the attached form under “Federal Income Withholding Election.”

**2025 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See below for more information on how to use this table.

Single or Married filing Separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>
\$0	<b>0%</b>	\$0	<b>0%</b>	\$0	<b>0%</b>
15,000	<b>10%</b>	30,000	<b>10%</b>	22,500	<b>10%</b>
26,925	<b>12%</b>	53,850	<b>12%</b>	39,500	<b>12%</b>
63,475	<b>22%</b>	126,950	<b>22%</b>	87,350	<b>22%</b>
118,350	<b>24%</b>	236,700	<b>24%</b>	125,850	<b>24%</b>
212,300	<b>32%</b>	424,600	<b>32%</b>	219,800	<b>32%</b>
265,525	<b>35%</b>	531,050	<b>35%</b>	273,000	<b>35%</b>
641,350*	<b>37%</b>	781,600	<b>37%</b>	648,850	<b>37%</b>

\*If married filing separately, use \$390,800 instead for this 37% rate.

**General Instructions:** Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

**Specific Instructions**

**Line 2 - More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables above to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000 is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter “21” on line 2.