



How to Roll Over Your 401(k), 403(b), or 457(b) to a New Employer or IRA

Description

Regardless of how much, or how little, you have saved it's always best to keep your 401(k) in one place. Here are two options.

Option No. 1: Roll over your old 401(k) into your new employer's 401(k) plan.

Rolling over a 401(k) to a new employer is fairly straightforward — you simply call the 401(k) provider at your old company and request the rollover yourself or your current employer plan can do it for you. Prior to calling your old company, check with your new company for any required information that may be necessary.

Option No. 2: Roll your 401(k) into an individual IRA account (IRA).

The other option, which is rolling over a 401(k) into an IRA, is also a popular choice. This move gives you more control over your assets in the long run. There are generally lower fees and many more investment options. A 401(k) rollover to a traditional IRA account does not cause a taxable event, and your money will still remain tax deferred.

Your old 401(k) provider may mail you a check for the full amount of your 401(k) assets or send the funds electronically. It's very important that as soon as you receive these funds you forward them along to your IRA provider.

In fact, you have 60 calendar days from the time the money leaves your previous employer to the new employer. Once you have decided to initiate a rollover into an Individual Retirement Account (IRA), here's how it's done:

Step 1 – Choose an IRA: I recommend researching the top brokerage firms to open your new IRA account. Check out the list of top places to roll over your 401(k) funds [here](#).

Step 2 – Transfer funds from your old retirement plan: Gather all necessary information from the new firm to provide to the old firm such as (New firm name, Account Number, Address). Then request a

rollover from the old firm into the new account. This may be completed online depending on the firm.

Step 3 – Invest Money: Make sure to get your money invested for growth opportunities.

If you need some guidance with this, schedule an introductory meeting with us for a complimentary review.

Date

2025/04/03