

Title: DRS IRA shares to ComputerShare Visual Guide. No tax hit. ICYMI

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TLDR: I used this method to \*\*DRS thousands of Traditional IRA shares and hundreds of Roth IRA shares to ComputerShare\*\*. I was able to Vote directly from ComputerShare and received my 4-1 share dividend promptly on 7/21 in ComputerShare in these accounts. This method utilizes a Non-Broker custodian transfer and was not a taxable event. That's right, No Tax Hit. There are other methods (LLC and distribution) but I prefer this method for my personal situation.

\*\*The key takeaway is that I used a custodian to DRS. My shares are not at the custodian now, they are with ComputerShare and Gamestop. They have been withdrawn from the DTC\*\* (see screen shot below).

GameStop said they appreciate efforts to get ComputerShare to provide IRA accounts, however ComputerShare is not a custodian.

From the Share Holder meeting June 2, 2022, GameStop addressed one burning question we all have. Why won't ComputerShare offer IRA accounts so we can DRS those shares. The answer was simple "We appreciate the enthusiasm to DRS IRA shares with ComputerShare, but the transfer agent is not a custodian."

So what I'm hearing is, the effort is appreciated, but we need a custodian to DRS IRA shares. Well here you go!

\*\*This is not financial advise, just my experience, and I'm zen af rn.\*\*

\*\*Visual Guide followed by FAQ\*\*

[IRA AND DTC STOCK WITHDRAWAL](<https://preview.redd.it/3t37lz5c24i91.png?width=771&format=png&auto=webp&s=bfe59abc05be8e7c8f2fc43bc5a45587874df5b9>)

The overall steps are:

1. Choose a non-broker custodian willing to direct register (DRS) your IRA shares, while remaining the financial custodian, and adding you as the registered owner - in the form of: Custodian Trust For Benefit Of "your name" IRA.

2. I chose to work with Mainstar Trust (<https://mainstartrust.com/Contact>) based on post and recommendations I've found. So far they have been extremely knowledgeable, responsive and helpful throughout this learning process.

3. Once you've made your selection, based on your DD, \*\*setup a like-in-kind IRA account\*\* with your non-broker custodian. These will be standard new IRA Account forms. like-in-kind means Traditional account for Traditional IRA and Roth account for Roth IRA.

4. Once the accounts are created, you will \*\*fund them via a standard Transfer request\*\*. The non-broker custodian will supply these and you can fill them out with your broker account information that you are transferring from. You don't need to contact your broker, unless you want to inform them to expect the

request from your non-broker custodian.

5. Once the shares are in your non-broker custodian account, **request via email that they direct register them, for benefit of you, with the transfer agent** \- for Gamestop, that is ComputerShare. They should be familiar with this process.

6. Request they also scan and **email you the DRS Advise letter** when they have confirmation.

7. The **DRS Advise letter** will contain two pieces of information you need to create your ComputerShare account for your IRA shares:

8. **Zip Code on file** (this will be your non-broker custodians zip code on the letter)

9. **Holder Account Number** (starts with C00 on the letter)

[Use the Zip Code and Holder Account Number from the DRS Advise Letter]([https://preview.redd.it/9whfq\\_n8r24i91.png?width=772&format;=png&auto;=webp&s;=910cf19a9566a64306e44057307f281986a73509](https://preview.redd.it/9whfq_n8r24i91.png?width=772&format;=png&auto;=webp&s;=910cf19a9566a64306e44057307f281986a73509))

8. To initiate the ComputerShare account creation process, go to: [<https://www-us.computershare.com/Investor/#Home>](<https://www-us.computershare.com/Investor/#Home>)

9. Click the **Register Now** link under Login

<https://preview.redd.it/emmhmseu24i91.png?width=600&format;=png&auto;=webp&s;=b62d509de3d8fc0cb412ed708641b0653b23b499>

10. Under Confirm your details, choose **Holder Account Number Option on Second Tab** (Don't choose Social Security Number (SSN) option).

11. Enter your **Holder Account Number and Zip Code on file** from the DRS Advise letter.

<https://preview.redd.it/gy636rcy24i91.png?width=620&format;=png&auto;=webp&s;=05157391e625cf038747c4665267ea749d15b7e2>

12. Fill in the rest of the details, stock name, email (**use a different email** if you already have an existing ComputerShare account for non IRA shares), password, and click Register. You will receive a confirmation and a notice that your **Account Verification Code** will be mailed to the address on file.

13. Contact your non-broker custodian and ask them to forward you your Account Verification Code from ComputerShare. Mainstar did this for me in less than a week.

[Note your Verification Code - and that Mainstar's PO BOX number is 420 - nice](<https://preview.redd.it/bvou77p334i91.png?width=638&format;=png&auto;=webp&s;=b9d1c08155b8c8c4b66b8d3f5945c0a810ba6d40>)

14. When you receive the Account Verification Code go back to [<https://www-us.computershare.com/Investor/#Home>](<https://www-us.computershare.com/Investor/#Home>) \- this time choose **Login**

<https://preview.redd.it/1dd3vhp334i91.png?width=609&format;=png&auto;=webp&s;=9d4c6917ceb89622d>

13c94e62fc4ebcda476d971

15. Use the Username and Password you created earlier.

16. When prompted enter the \*\*5 digit verification code\*\* that was forwarded to you.

17. Welcome to your IRA ComputerShare Account! \*\*Congrats\*\*, you made it! Now things to do:

1. Update your email preference in your Profile
2. Manage your investment plan
3. VOTE! - You can vote directly from ComputerShare!

<https://preview.redd.it/z39ji7m834i91.png?width=1166&format=png&auto=webp&s=9aa44996d35d6efa5893afd5e97e09cf9db45945>

**\*\*IRA DRS FAQ:\*\***

Q: How long does the overall process take?

A: 10-20 business days. Things will go much faster if you contact Mainstar in advance and ask them to DRS the shares as soon as they get them, and to scan and email you the DRS Advice letter plus the ComputerShare verification code you will need to activate your account. Follow up with them, they are very helpful.

Q: How much does it cost?

A: Mainstar is \$110/per account/per year. So if you had a Roth an Traditional loaded with GME it would be a total of \$220 per year. Complete info on fees ([[https://mainstartrust.com/Portals/0/adam/DocusignForms/VK1rKbuoYEOqplOY\\_EdUkg/File/20220307095230-Fee%20Disclosure.pdf](https://mainstartrust.com/Portals/0/adam/DocusignForms/VK1rKbuoYEOqplOY_EdUkg/File/20220307095230-Fee%20Disclosure.pdf)]([https://mainstartrust.com/Portals/0/adam/DocusignForms/VK1rKbuoYEOqplOY\\_EdUkg/File/20220307095230-Fee%20Disclosure.pdf](https://mainstartrust.com/Portals/0/adam/DocusignForms/VK1rKbuoYEOqplOY_EdUkg/File/20220307095230-Fee%20Disclosure.pdf)))

Q: Why do I need to use a separate email if I already have a ComputerShare Account?

A: You do not want IRA shares mixing with non retirement shares. That could be a distribution, I'm also not sure ComputerShare would even let you and that could delay your whole process.

Q: Can I sell directly from ComputerShare?

A: No you need to use Mainstars online system (Trust Reporter, you can setup after accounts are created) or call or email. They are still the financial custodian and need process the sale.

Q: How long does it take to sell?

A: It takes 3-5 days to transfer back to Mainstar. You could do this tax free in advance when ready to sell. From there you can make immediate market orders or limit orders.

Q: What happens to my funds after I sell, do they go back into my IRA?

A: Yes, money goes back into your IRA at Mainstar, maintaining its tax free or tax differed status.

Q: Can I vote directly from ComputerShare?

A: Yes you can vote directly in ComputerShare, Mainstar also forwards you any documents they receive.

Q: Why Mainstar Trust?

A: u/winebutch posted about their successful experience months ago. I decided to pull the trigger myself. Since then I've heard nothing but good experience from other apes that have followed this guide. Mainstar reps are extremely helpful and familiar with the IRA DRS process, especially for GME! They do not use Apex and when I asked Dr Trimbath on Twitter about IRA DRS she recommended to try a NON BROKER custodian and work with small businesses.

Feel free to ask more questions and I'll research/update the FAQ as I go. The best way to get questions answered is to email/call Mainstar directly. Again, this is not financial advice. In fact, I strongly recommend to interview your own brokers and custodians, consult with your CPA, and consider your situation and what works best for you. My goal is to share my experience and what I have learned based on months of research and push back from brokers. Share knowledge and experience, be kind, be excellent to each other!

Hope you enjoyed, SHOP, DRS, HODL, LFG!