

Title: How to DRS IRA Shares from Traditional, Simple and Roth Rollover. 3 x IRA Types transferring to ComputerShare via Charles Schwab custodian. This is A way!

Author: BananyaBangarang

Created 2022-02-02 15:19:54 UTC

Permalink: /r/DDintoGME/comments/sir6r2/how_to_drs_ira_shares_from_traditional_simple_and/

Url: https://www.reddit.com/r/DDintoGME/comments/sir6r2/how_to_drs_ira_shares_from_traditional_simple_and/

I'm going to keep this post shorter because I will post a more detailed DD when my transfer to ComputerShare from IRA Custodian is completed.

TLDR: DRS IRA shares via Charles Schwab is possible and they are doing it for other apes already. I had 3 old IRA plans, a Simple Traditional and a Roth all with GME and Fidelity was refusing to transfer to ComputerShare. I called ComputerShare and they confirmed what I was trying to do should be completed by the custodian unless they were unable to follow the process. They recommended calling other Custodians. Charles Schwab was the one that I spoke to that not only confirmed they could DRS the IRA shares but that they were familiar with the process. The agent said they were doing transfers all day for GME holders. Bullish!

Edit: Just learned that Cschwab does not use Apex like Ally for a clearing house. They are self clearing but so is Fidelity. So it seems the 'ability' to DRS is at the discretion of the clearing house, or in the case of self clearing brokers, in their own discretion. Sauce: <https://www.brokerage-review.com/discount-broker/brokerage-houses-clearing-firms.aspx>

****Step 1 - Open a new account with Charles Schwab****

<https://www.schwab.com/open-an-account>

<https://preview.redd.it/wnzve9pusff81.png?width=624&format=png&auto=webp&s=5ab69f0da72f72733500422e5dfac7b2f3b46dfd>

****Step 2 - Once the same kind of IRA account has been created (Roth for Roth, Traditional for Traditional) Go to Accounts > Transfers & Payments > Transfer account.****

<https://preview.redd.it/dea8rh2xsff81.png?width=478&format=png&auto=webp&s=734c54b8b0074562124aad42b536a828c415444d>

Search for your broker or select from the popular list:

<https://preview.redd.it/oc3ke02ysff81.png?width=692&format=png&auto=webp&s=f3e1a99d8dbf86fcf83cf8b9457114d0a9e840f8>

****Step 3 - Complete Transfer form.****

Select Fidelity (or your from broker/custodian)

Enter your account type and account number to transfer

Transfer the entire account or portion

Verify info and funding (there's an option to fund from another account, you will do this later)

Accept agreements

Record transfer agreement number

****Step 4 - Track transfer in the status tracker -**** <https://client.schwab.com/Apps/Service/TransferOfAccounts/#/transfer-status>

<https://preview.redd.it/sp6v4l5zsff81.png?width=1421&format;=png&auto;=webp&s;=79d3e297e6c2dd1e52ceec9fbd6d2d1ce4455012>

****Step 5 - Once accounts appear, call 800-435-4000, to request transfer to ComputerShare****

Explain you completed IRA transfers and would now like to transfer all Gamestop shares to the transfer agent, ComputerShare, to Direct Register them in your name.

Agent should be familiar with this process and did not ask me for any additional info. I was on hold for about 10 mins while he completed the transfers. Total call was under 15 mins.

That's it! I thought it would be way more complicated, require gold medallions and wet ink request letters. So far it's going smooth. I'll post an update with in a week I hope when I receive my DRS advise letter from ComputerShare for these sweet sweet IRA shares!