

Title: How to change custodians for IRA in DRS at Computershare

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https://www.reddit.com/r/DDintoGME/comments/rs95i8/how_to_change_custodians_for_ira_in_drs_at/

Have a look see at this fancy new **Roth IRA held at Computershare with Computershare Trust Company NA** **listed as custodian**...

<https://preview.redd.it/hh1qtduv7q881.png?width=2376&format;=png&auto;=webp&s;=892881968dc6505c5923349566ead1974769d5fb>

The full name got cut off here but just like the Portfolio view with the purple circle; add FBO (me) Roth IRA (as shown way down below)

Notice the "Book" share type -- afaik all **IRAs at CS are in Book Entry** \-- At least for GME.

For anyone else who doesn't especially like the idea of keeping all their GMEggs in a basket with Apex as the custodian, but still not wanting to cash out all your IRAs, here's how I just moved most of my Roth shares to a new Roth account with COMPUTERSHARE NAMED AS CUSTODIAN. This is from my IRA that was already DRS'd via Ally (per my previous posts):

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1. Open Computershare's Transfer Wizard, or **better yet** open it with half the info pre-filled in for you by going to your IRA portfolio in CS, clicking on "***Actions***" > then "***Transfer Shares***" as shown below

(below is a screenshot of my original - still existing - DRS'd Roth with Apex listed as custodian -- notice the 40 less shares)

<https://preview.redd.it/vg097i4x7q881.png?width=2330&format;=png&auto;=webp&s;=5c38319396f77d330003634351ecf9ac79487cb8>

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2. I selected "Partial transfer" just to keep the original account open. If you follow anything I do, I like to leave huge messes for my future benefactors to try to clean up... (NFA)

<https://preview.redd.it/a24p19iy7q881.png?width=1894&format;=png&auto;=webp&s;=8471d62435a97af4f78517814fcceb302c73d207>

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3. I just picked one account to transfer into. Even I am not THAT crazy. Also, since I, of course, failed to do screenshots when I did the actual transfer, now I am just throwing numbers in here for this post. For the original I had 46 shares and transferred 40 of them out.

<https://preview.redd.it/32ixqzjz7q881.png?width=1912&format;=png&auto;=webp&s;=113e9f1412d708eff88265b531b28d8ac221f53f>

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4. Ok this is the last step and I think you can take it from here. I filled in my info with **Computershare Trust Company, NA** as custodian since that is exactly how Computershare lists themselves as custodian to the IRAs that they do administer, such as Ford or Exxon...

<https://preview.redd.it/v71qznx08q881.png?width=1952&format;=png&auto;=webp&s;=f7604159eac90360>

a9a404b7d3d27b96c66e963b

I realize I am taking a chance here since Computershare does not even offer this service, but I'm ok with taking chances. Sometimes they even pay off.

The thing is, I believe it would only be an issue if I were to sell directly from CS, which I will not be doing.

An NFT dividend would be another story, and I *really* look forward to crossing that bridge when I come to it.

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5, 6, 7, 8 After you fill out all your info, you will get a printable form with a place for a Medallion stamp.

Here's what I did with that.

- * Print it out and sign it.
- * In the "***Other***" field (account type of destination) I added the words "***Roth IRA***"
- * In the area for the Medallion stamp, I wrote my check number and **checked the** "***Medallion stamp waiver option***" or something like that. It's in the fine print, but basically since I transferred less than \$10,000 in value, I had an option to waive the Medallion stamp by throwing in a check for \$50 to Computershare. It was worth it for the time saved and I sent this out on the weekend, but now I will be getting stamps to do the rest of my IRAs.

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And once again, another screen shot of the new account created, this time listed with the full account name.

<https://preview.redd.it/0aj1kgr48q881.png?width=2372&format=png&auto=webp&s=e081c20291ad549bd008c40606cc9fc73b1f9636>

Since I don't even have an account (until now) with Computershare Trust Company, I have to believe it is possible to name **any legitimate, IRS approved custodian** (such as Fidelity, Vanguard, TDA, et al.), and that is exactly what I am planning to do.

In doing so, this *should* effectively remove any remote possibility of Apex or their mother from trying to fraudulently or otherwise kife my GME shares.

Also, **I have no idea** what tax forms or implications this will have, but I should know within a month, and if what I just did here causes a taxable event, I will have another 30 days to move these shares back to a broker IRA in order to "undo" said event, via the 60 day rollover rule.

TA;DR

- * Many apes, including myself, have issues trusting any one financial institution (other than Computershare) to be custodian over what will be millions of dollars in assets.
- * In order to spread it around, I have begun the process of transferring my DRS'd IRA shares to multiple IRA accounts with various listed custodians, still in DRS and still within Computershare.
- * Above are the steps for how I successfully did this, listing Computershare as custodian.
- * Cost: 50 bucks to avoid the medallion stamp (if transfer is less than \$10K value), but if your bank offers this then it's usually free.
- * I am not a financial advisor. In fact, I don't even really like money, which is why I fling it around aimlessly. Fling at your own risk.

Have a **Happy New Year** , everyone!!! See you on the moon! ■■■■■■