

Title: Visual Guide to DRSing IRA shares with access to ComputerShare - NO TAX HIT!

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****TLDR:**** Brokers refuse to DRS IRA shares stating it's against internal policy. They will do a distribution to ComputerShare but that is likely a taxable event. Capital Gains + 10% early withdrawal + state tax can be upward of 30%+ taxes. A lot of people message me directly to say that those taxes are peanuts. They are not. And if I don't have the money come April 2023 to pay them, I might have to sell. To me this sounds like what the SHF would want. So I present to you the steps I took to DRS ****X,XXX**** Traditional and Roth IRA shares with a NON-BROKER CUSTODIAN. This is not financial advise, just my experience, and I'm zen af now.

"If your shares are registered with the broker, the fate of your shares lay with the broker (DTC). If your shares are registered with the company, the fate of your shares lay with the company (ComputerShare)" - Dr Trimbath from DRS Origin Story

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

[IRA AND DTC STOCK WITHDRAWAL](<https://preview.redd.it/59dwd40pju491.png?width=771&format;=png&auto;=webp&s;=622160a82d023ebdb8b09f5e1f0bbcc5488c1902>)

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 ([\[https://mainstartrust.com/Contact\]](https://mainstartrust.com/Contact)(<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:
 1. ****Zip Code**** on file (this will be your non-broker custodians zip code on the letter)
 2. ****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/57prvxirju491.png?width=772&format;=png&auto;=webp&s;=ae2844035564c3dd37ac5b03f1e0d0177451fc1a>)

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

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

<https://preview.redd.it/i6k9iessju491.png?width=600&format;=png&auto;=webp&s;=a9ef62740eee59603c44fd34a70bb141f1aba2d8>

10. Under Confirm your details choose ****Holder Account Number****

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

<https://preview.redd.it/ihd9l07zju491.png?width=620&format;=png&auto;=webp&s;=c20945f2b5eff27251b bbb8852ea7a14692b0326>

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/kc018so0ku491.png?width=638&format;=png&auto;=webp&s;=7a2658178b58cc1583c737df5638116395016ac7>)

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

<https://preview.redd.it/ez8n9712ku491.png?width=609&format;=png&auto;=webp&s;=955e3ca876db384e82d4ad23cafb61569a94a95c>

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/tmeqb873ku491.png?width=1166&format;=png&auto;=webp&s;=bf10a975b56bda9f5569e9523ef20201c63e2582>

****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 and Traditional loaded with GME it would be a total of \$220 per year. Complete info on fees ([https://mainstartrust.com/Portals/0/adam/DocuSignForms/VK1rKbuoYEOqpIOY_EdUkg/File/20220307095230-Fee%20Disclosure.pdf])(https://mainstartrust.com/Portals/0/adam/DocuSignForms/VK1rKbuoYEOqpIOY_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 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](<https://www.reddit.com/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.

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.

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