

Title: Fidelity Retirement Account Transfer Troubles and Solutions

Author: St\_Savoir\_Faire

Created 2021-11-17 21:49:23 UTC

Permalink: /r/DDintoGME/comments/qw9vb0/fidelity\_retirement\_account\_transfer\_troubles\_and/

Url: [https://www.reddit.com/r/DDintoGME/comments/qw9vb0/fidelity\\_retirement\\_account\\_transfer\\_troubles\\_and/](https://www.reddit.com/r/DDintoGME/comments/qw9vb0/fidelity_retirement_account_transfer_troubles_and/)

UPDATE 11/23:

I will be writing another post tomorrow after I finish traveling home. It's been a busy weekend and I haven't been able to sit down and write out a thorough post to explain in detail everything I learned late last week. Here is a rough summary for now.

CS does NOT offer ROTH IRAs. The original rep I spoke with was mistaken and after calling back and speaking to another rep they clarified that the previous rep either got confused or didn't know what she was talking about.

THE KEY TO TRANSFERRING TO CS FROM FIDELITY (for retirement accounts) IS MAKING SURE YOU HOLD ANY SHARES YOU WISH TO TRANSFER IN A REGULAR NON-ROTH ACCOUNT.

You CAN still transfer from Roth to Non-Roth, but you can only do this once per year and you will be taxed on any gains.

More details to follow tomorrow.

Hey there fellow Apes! Wanted to update you with my progress in transferring shares held within a Fidelity ROTH IRA to CS. I have gone back and forth multiple times with Fidelity and CS and finally seem to have a clear path to the promised land. Here is what I have found out:

1. The main factor is what type of retirement account your shares are held in.

I finally spoke with a rep from Fidelity today (after a few tries last and this week to get someone on the phone). They told me that they could not transfer my shares held in my Fidelity ROTH IRA to the non-Roth IRA at CS because of the difference in account types (Roth vs. Regular IRA).

From here I had two options:

a. Transfer these shares back to my Charles Schwab Roth IRA and transfer to CS from there (which I have successfully done with 1 share a few weeks ago).

b. See if CS would allow me to change the IRA to a Roth and then initiate transfer.

2. Seeing as the transfer from Charles Schwab to CS for the 1 share previously took 3+ weeks to complete, I am opting to change my CS IRA to a Roth IRA so I can transfer the rest of my shares that I hold in the Fidelity Roth IRA account. I spoke with a CS rep who explained the process and confirmed it is possible to set this up. This requires some more paperwork that I haven't quite figured out, but the CS folks are super helpful in walking through the form to help you get it filled out correctly (had to do this when I opened the regular IRA account at CS).

3. Once the CS IRA is changed to a Roth IRA (and once I get the new account info from CS via snail mail) I SHOULD be able to transfer from the Fidelity Roth IRA to this new CS ROTH IRA

I will update or create a new post (depending on how long this takes to complete).

Let me know if you have questions or have found an easier way than this.