

Review One

Complete the Review to reinforce the lesson information, then refer to the “Review Answers” at the end of the chapter. **Online users click your response for immediate feedback.**

1. Melvin withdrew \$1,000 from his traditional IRA on May 17. He must contribute that amount to a traditional IRA by _____ in order for it to be a tax-free rollover.
 - June 16
 - July 16
 - December 31
 - April 15 of next year
2. Lindsey has four traditional IRAs. On March 3 of the current tax year, she withdrew \$700 from IRA-1 and rolled it over into IRA-2.

Lindsey must wait until what date in order for a rollover from IRA-3 to IRA-4 to be tax-free?

- She does not have to wait because IRA-1 and IRA-2 are not involved in the second rollover.
- May 2 of the current tax year
- January 1 of the next year
- March 3 of the next year