Is converting a good idea?  
Should you consider converting to a Roth? If it made sense before this rule change, it likely continues to be a valuable tool. If you or your spouse has a retirement plan at work, and your contributions are limited, then consider converting. This strategy may make sense for you even if you won’t reach age 70 1/2, you must begin taking withdrawals and a 10% penalty. Once you reach age 70 1/2, you must begin taking withdrawals and a 10% penalty. Once you reach age 70 1/2, the same is true for spouses who inherit an account. Other heirs must take distributions, but the account balance can typically be withdrawn over a number of years.  

Some Basic Decisions  
Your employer-sponsored retirement plan is likely to be a key component of your retirement strategy. It represents a key source of future retirement income, and you may need to carefully consider your alternatives for administering these assets. Depending on your strategy, you can roll over your retirement plan assets into a new employer-sponsored plan or convert them to a Roth IRA. The rollover amount is not subject to income tax, allowing you to easily contribute a large sum to a Roth IRA. The conversion is similarly attractive, as you can roll over your traditional IRA assets to a Roth IRA as long as the conversion occurs before you reach age 70 1/2. The same is true for Roth IRAs. Overall, you have tremendous flexibility when it comes to organizing your retirement portfolio. 

Partially converting a traditional IRA to a Roth IRA and deciding if it is a good idea, you can switch back to a regular IRA. You can also fully convert your traditional IRA this year and then follow the conversion process back to traditional IRA, as long as you meet the tests for the Roth IRA conversion. A partial conversion is a good strategy for younger taxpayers looking to get started with retirement savings. A full conversion is more appropriate once you reach age 70 1/2. In general, a younger adult may want to consider a partial conversion, while an older adult may want to consider a full conversion. 

Roth IRA Considerations  
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