

# IRA DISTRIBUTION REQUEST

Use this form to request a distribution of assets from Traditional IRAs, SEP IRAs, SIMPLE IRAs, Roth IRAs, and Education Savings Accounts

Do not use this form to request a trustee-to-trustee transfer of assets between IRAs or ESAs, a transfer due to death of the IRA or ESA owner, a transfer due to divorce or legal separation of the IRA/ESA owner, a Roth conversion, or to purchase securities for this IRA/ESA. **If you need to complete any of these transactions, check with your financial advisor for the appropriate form.**

PLEASE BE AWARE THAT USE OF THIS FORM WILL RESULT IN A DISTRIBUTION THAT IS REPORTABLE TO THE INTERNAL REVENUE SERVICE (IRS) AND, IF APPLICABLE, THE TAX AUTHORITIES IN YOUR STATE

## **Before Completing This Form:**

- You are responsible for ensuring that the funds you request are available; this may require asking your investment professional to sell securities in order to make the cash you are requesting available
- **Note:** Some delivery methods result in fees being applied (as noted in the instructions)—for a schedule of fees, please contact your investment professional

## **While Completing This Form:**

- Please refer to the attached instructions while completing the form. Incorrectly completing the form may result in incorrect processing.
- If you are requesting a “Periodic Instruction” via ACH, please also complete an ACH Authorization Agreement
- If you are requesting a “Standing Instruction” (as noted in the instructions)—Please complete both Method of Delivery and Tax Withholding elections to eliminate future paperwork requirements.

## **After Completing This Form:**

- Please separate the instructions from the distribution request prior to returning the form
- The completed distribution request should be returned to your investment professional or financial organization

# IRA DISTRIBUTION REQUEST INSTRUCTIONS

## I. PARTICIPANT INFORMATION

Please **print** your name (First, Middle Initial, Last) and fill in the boxes for account number, and state of residence. Provide the two-letter state abbreviation for state of residence. If payment is being made to an alternate payee and/or address, provide the appropriate information in Section V.

## II. REQUEST REASON (Please see your tax advisor regarding possible taxes and penalties)

**Note:** Do not use this form to request a trustee-to-trustee transfer of assets between IRAs or ESAs, a transfer due to death of the IRA/ESA owner, a transfer due to divorce or legal separation of the IRA/ESA owner, a Roth conversion, or to purchase securities for this IRA or ESA. **If you need to complete any of these transactions, check with your financial advisor for the appropriate form.**

- A. **NORMAL**—For clients who are the age of 59½ and older. This includes ‘one time’ Required Minimum Distributions (RMDs) from Traditional IRAs, SEPs, and SIMPLE IRAs for clients who are the age of 70½ and older. *For scheduled RMDs, complete this transaction type in Section III.* If you are over 70½, the IRS requires that minimum distributions be taken according to a specific, elected formula. Please verify the method and amount of your RMD calculation with your tax professional.
- B. **EARLY**—For clients who are under the age of 59½, and do not qualify for any of the following exceptions to tax penalties as defined in IRC Section 72(t) death, disability, or substantially equal periodic payment. The distribution may be subject to the early distribution penalty.
- C. **ROTH IRA**—For any distributions from a Roth or Roth Conversion Account.
- D. **SIMPLE IRA EARLY**—Distributions taken from a SIMPLE IRA when (i) you are under age 59½, (ii) you do not qualify for an exception to the 10% early distribution penalty, and (iii) it has been less than two years since the first SIMPLE contribution was made to your SIMPLE IRA.
- E. **SUBSTANTIALLY EQUAL SERIES**—Complete if you are under the age of 59½ and are taking distributions as part of substantially equal periodic payments. If you use this method as defined in IRC Section 72(t), the premature distribution penalty does not apply. Please consult with your tax professional for more information.
- F. **PERMANENT DISABILITY**—Within the meaning of IRC Section 72(m)(7). Consult your tax professional or employer to determine eligibility. Once this determination has been made, your introducing financial institution will update your account profile with the date of disability.
- G. **EDUCATION SAVINGS ACCOUNT**—For any distributions from an Education Savings Account. **DO NOT** elect tax withholding. Education Savings Accounts are exempt from tax withholding.
- H. **DISTRIBUTION DUE TO DEATH FROM INHERITED/BENEFICIARY ACCOUNT**—For distributions that are taken as a result of the death of the IRA or ESA owner. The distribution is taken from the inherited/beneficiary IRA or ESA. Please see the Asset Movement form when transferring assets from a deceased account to a newly established inherited/beneficiary IRA or ESA.
- I. **DIRECT ROLLOVER TO A QUALIFIED RETIREMENT (QRP) PLAN**—For distributions from an IRA that are being rolled over to a qualified plan (QRP, a 403(b) plan, or a 457(b) Governmental plan). An acceptance letter is required from the successor custodian or trustee.
- J. **RETURN OF EXCESS CONTRIBUTION**—State the amount and date of the excess contribution(s). Excess contribution(s) plus their earnings must be withdrawn by your tax-filing deadline for the year the deposit was made, plus extensions. Provide the date of contribution and the excess amount. State the earnings separately. Indicate if the request is being submitted prior to your tax return filing date, plus extensions. Excess contributions removed after tax-filing date (including extensions) will be reported as normal or early, depending on the age of the participant and will not include earnings.

## III. TRANSACTION TYPE

- A. **TOTAL DISTRIBUTION (Select one—account will be closed)**
  - 1. Total distribution of the entire account—Your account will be closed. Your securities will be mailed to you, **if possible**, along with any remaining cash balance, unless you request them to be moved to the Pershing account indicated in Section V. Please arrange to have your investment professional liquidate or sell all assets you deem necessary to fulfill fee obligation.
  - 2. Total distribution of entire account in cash—Select this if you wish to have all assets distributed in cash. Please arrange with your investment professional or financial organization to liquidate or sell all assets.
- B. **ONE-TIME DISTRIBUTION—For a single adhoc asset movement:**  
This results in a one-time movement of your specified assets.
  - 1. Indicate the dollar amount of the partial distribution in US Dollars.
  - 2. Indicate the description and quantity of securities that you wish to receive. Please use the security descriptions as they appear on your brokerage account statement.
- C. **PERIODIC INSTRUCTIONS—For recurring distributions on a specified date**  
This may be completed for scheduled check, ACH, and journal distributions. This is not available for fed fund wires or partial delivery of securities.
  - 1. Indicate whether this is a new request or a change of an existing instruction.
  - 2. a. Select distribution frequency.

- b. Provide beginning date and end date if applicable. If no beginning date is selected, the first day of the month after the month that that Pershing receives a completed form will be selected. If the day selected falls on a non-business day, your payment will be made on the first business day thereafter.
- 3. Provide a dollar amount to receive distributions of a specified amount. Only available funds will be sent on the date you select. You must make arrangements with your investment professional or financial organization to ensure cash is available on scheduled distribution dates or your payment will be hair-cut.
- 4. Income includes: dividends, interest, and mutual fund capital gains.
- 5. **REQUIRED MINIMUM DISTRIBUTION (RMD)**—Selecting this option will create scheduled instructions to meet your annual RMD amount. Federal income tax law generally requires that IRA owners commence RMDs beginning the year the IRA owner reaches the age of 70½ (Roth IRAs are excluded from this requirement):

Note: The Worker, Retiree, and Employer Recovery Act of 2008 waived RMDs for 2009. Failure to take the RMD by the deadline will result in a 50% excise tax on any portion of the required amount not withdrawn. As a reminder, if securities must be liquidated to accommodate a cash distribution, please ensure that the settlement date of the transaction occurs on or before the date the request is sent to Pershing. Clients with instructions for scheduled periodic distributions may have already satisfied a portion of their RMD amount. As a result, only a portion of the calculated amount may need to be withdrawn to satisfy the RMD. Please note that this scheduled instruction will continue for the yearly RMD calculation, unless new instructions are received.

Note: Last Business Day of the Year Processing. If your account has active scheduled RMD instructions, and the account's RMD obligation for the year has not been met by the last day of the year, a 'supplemental' distribution (up to the available cash in your account) will occur in order to meet the RMD amount. For this purpose, we will add all scheduled and one-time distributions taken during the year when determining if the RMD has been met. Any changes that affect your calculation-factor and/or the fair market value of the IRA for the previous year may affect the calculation of your RMD amount.

#### IV. TAX WITHHOLDING ELECTION (Rates are subject to change without notice)

**(NOTE: Education Savings Accounts are exempt from tax withholding.)**

We are required to withhold federal income tax (and state income tax depending on your residency) from distributions. You may elect **not** to have federal income tax withheld by completing this section. In some cases, you may elect not to have state income tax withheld. If no election is made, 10% federal income tax and applicable state income tax will be withheld unless you indicate otherwise. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified. For requests to have federal income tax withholding in a dollar amount, ensure that the amount is equal to or greater than 10% of the gross distribution amount.

- If you are not a U.S. citizen or U.S. resident alien, you must submit *IRS Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, to claim any tax treaty benefits. Nonresident aliens and foreign estates are generally subject to 30% federal tax withholding on payments from U.S. sources unless a tax treaty exemption has been claimed on IRS Form W-8BEN.
- For U.S. persons withholding is required on payments delivered outside of the U.S. or its possessions. Penalties may be incurred under the estimated tax rules if your withholding and/or tax payments are not sufficient for the tax year.

**Note:** Taxes withheld from your distribution in accordance with your instructions will not be reversed. You may revoke your election at any time before the distribution is processed. Your election remains effective until revoked. Contact your Investment Professional for a copy of Pershing's IRA Federal and State Income Tax Withholding Instructions For additional information regarding federal and state tax withholding, contact your tax professional.

#### V. METHOD OF DELIVERY

(Leave blank only if delivery is in the account owner's name and is either a check or security certificate. These items are mailed to the address of record.)

- A. **ALTERNATE PAYEE NAME and/or ADDRESS**—Provide information if a check, wire or securities should be delivered to an alternate payee. These are considered distributions to a third-party. No Fee will apply.
- B. **ACH**—An ACH agreement and preprinted, (encoded) voided check must accompany the distribution request. This election will transmit funds directly to your account. No fee will apply.
- C. **JOURNAL ENTRY TO THE FOLLOWING PERSHING ACCOUNT**—To make your distribution to another Pershing account. Please provide the receiving account number.
- D. **OVERNIGHT DELIVERY**—You may elect to receive the distribution overnight. A fee is assessed for this service. See Section VII to provide the account number to which the fee will be assessed. This service is not available for delivery to a P.O. Box address or as a standing or periodic instruction.
  - **SATURDAY DELIVERY**—You may elect to receive the distribution for a Saturday delivery. A fee is assessed for this service. Please see Section VII to provide the account number to which the fee will be assessed. This service is not available for delivery to a P.O. Box address or as a standing or periodic instruction.
- E. **FEDERAL FUND WIRE**—Legal address must be provided or on file. A fee is assessed for this service. This service is not available for scheduled distributions. See Section VII to provide the account number to which the fee will be assessed.
  - **ABA NUMBER**—The bank's code for wiring funds. This is a required field for wire distributions.
  - **DDA/ACCOUNT NUMBER**—This is required for all wire disbursements.
  - **BANK NAME**—The bank to which the funds are being sent.
  - **CITY, STATE**—City and state location of the bank.
  - **BRANCH INFORMATION**—Branch name, city, and state location if required for routing.
  - **SECOND BANK INFORMATION**—ABA, DDA, Bank name, city, and state or country location if a secondary bank is required for routing.
  - **FURTHER CREDIT TO INTERMEDIARY NAME and NUMBER**—If required, ask your bank for specific instructions.
  - **ULTIMATE BENEFICIARY NAME**—Required for any third party wire disbursements only.

## VI. STANDING INSTRUCTIONS

Use this option to indicate that your instructions in Section V and Section IV are to be used for approval of an ongoing instruction. This instruction will remain on file for a finite time from your last use of the instruction (i.e. 15 months). If the instruction is stagnant and unused past this finite time, the instruction will be removed from your account and you may want to establish updated instructions for future disbursements. Note that each delivery method and tax election are separate instructions and may expire upon a separate schedule depending upon your use of the various instructions.

## VII. FEES (OPTIONAL)

Fees may be due for total distributions, fed fund wires, Saturday delivery and overnight requests. You may either pay by check or have the fees deducted from this account or another non-retirement Pershing account over which you have trading authority. Contact your investment professional or financial organization to obtain a fee schedule.

## VIII. SIGNATURE

By signing this form, I acknowledge that I have read and understood the Tax Withholding instructions and Pershing is not responsible for determining the appropriateness of the distribution and withholding election. Also, my federal, state, and nonresident alien income tax withholding election is applicable to any subsequent scheduled distributions, until I revoke the election under the procedure established by the Custodian.

Power of Attorney (Please read carefully)

If you are signing this form as an active Attorney-In-Fact for the account owner, you are hereby attesting that you have no knowledge of any act pursuant to said Power of Attorney or have received actual notice of the revocation or termination of said Power of Attorney by death, disability, or otherwise, or notice of any facts indicating same. That you agree that you will notify the introducing financial institution of the principal's death, of any termination or revocation of the Power of Attorney, and/or modification of the Power of Attorney; you also agree that, if the Power of Attorney is not durable, then you will notify the introducing financial institution of any incapacity of the principal that would render the Power of Attorney void. The Power of Attorney is in full force and effect.

# IRA DISTRIBUTION REQUEST

PLEASE READ THE ATTACHED INSTRUCTIONS

USE OF THIS FORM WILL RESULT IN A REPORTABLE DISTRIBUTION TO THE INTERNAL REVENUE SERVICE AND STATE TAX AUTHORITIES, AS REQUIRED.

## I. PARTICIPANT INFORMATION (Complete all sections)

NAME (Please print): \_\_\_\_\_

ACCOUNT NUMBER:     -

STATE OF RESIDENCE:   (For state tax purposes.)

## II. REQUEST REASON (Select just one reason for One-Time Asset Movements or Periodic Instructions only)

**Note:** Do not use this form to request a trustee-to-trustee transfer of assets to another IRA. See instructions for further information.

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|---|--|
| <p>A. <input type="checkbox"/> <b>NORMAL</b> (Age 59½ and older, for RMD if applicable)</p> <p>B. <input type="checkbox"/> <b>EARLY</b> (Under Age 59½ —no known exceptions)</p> <p>C. <input type="checkbox"/> <b>ROTH IRA</b> (Use for all Roth distributions)</p> <p>D. <input type="checkbox"/> <b>SIMPLE IRA EARLY</b> (Use if "2 year rule" not satisfied)</p> <p>E. <input type="checkbox"/> <b>SUBSTANTIALLY EQUAL SERIES</b> (As defined in IRC Section 72(t))</p> <p>F. <input type="checkbox"/> <b>PERMANENT DISABILITY</b> (Within the meaning of IRC Section 72(m)(7))</p> <p>G. <input type="checkbox"/> <b>EDUCATION SAVINGS ACCOUNT</b> (No tax withholding—see instructions)</p> <p>H. <input type="checkbox"/> <b>DUE TO DEATH FROM INHERITED/BENEFICIARY ACCOUNT</b></p> | <p>I. <input type="checkbox"/> <b>DIRECT ROLLOVER TO A QUALIFIED RETIREMENT PLAN, 403(B) OR 457(B) GOVERNMENTAL PLANS.</b> (Letter of Acceptance Required.) See instructions for when this option applies.</p> <p>J. <input type="checkbox"/> <b>RETURN OF EXCESS CONTRIBUTION FOR TAX YEAR</b> _____</p> <p>1. Is excess being removed prior to the tax return due date, including extensions?<br/><input type="checkbox"/> YES <input type="checkbox"/> NO</p> <p>2. Specify excess amount, month, day, and year contribution was made:<br/>\$ _____ / _____ / _____</p> <p>3. Earnings accrued on excess contribution \$ _____ (See instructions)</p> |
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## III. TRANSACTION TYPE (Select one distribution method)

- A.  **TOTAL DISTRIBUTION** (Select one—account will be closed.)
1.  Total distribution of the entire account
  2.  Total distribution of the entire account in cash (Please arrange to have your investment professional liquidate all assets.)
- B.  **ONE-TIME DISTRIBUTION**
1. Payment in the amount of \$ \_\_\_\_\_
  2. In-kind distribution of securities via Account Transfer (Indicate description and quantity.)
- | DESCRIPTION | QUANTITY |
|-------------|----------|
|             |          |
|             |          |
|             |          |
- C.  **PERIODIC INSTRUCTIONS** (Please complete for scheduled checks, ACH and journals.) **NOTE:** ACH Authorization form and voided check required for ACH
1. **SELECT ONE:**  New request  Change of instructions
  2. **SELECT ONE:**  Semi-Monthly  Monthly  Quarterly  Semi-Annually  Annually  
Beginning Date: \_\_\_\_/\_\_\_\_/\_\_\_\_ End Date (optional): \_\_\_\_/\_\_\_\_/\_\_\_\_
  3.  Principal payment in the amount of \$ \_\_\_\_\_
  4.  Income (dividends and capital gains) and interest
  5.  Required Minimum Distribution (Scheduled RMD) **\*\*NOTE\*\*** By checking this box, you agree to a "supplemental" distribution (up to the available cash in your account) to meet the RMD amount if the account's RMD obligations for the year has not been met by the last day of the year. For this purpose, we will add all scheduled and one-time distributions taken during the year when determining if the RMD has been met.



IRA-100 DIST

**IV. TAX WITHHOLDING ELECTION (Rates are subject to change without notice)**

**A. FEDERAL INCOME TAX WITHHOLDING** (Select one): *If either an election is not made below, or you are a U.S. Person sending a distribution abroad, we will withhold 10 percent of the gross distribution amount. A minimum of 10 percent must be withheld if a specific percentage or dollar amount is provided. State income tax withholding may be required when you elect federal income tax withholding.*

- Do **NOT** withhold federal income tax from the gross distribution amount (Not applicable to distributions subject to mandatory withholding).
- Withhold federal income tax from the gross distribution amount at the rate of 10% .
- Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_ of federal income tax from the gross distribution amount. Dollar amounts selection only available for pay principal distributions. (must be at least 10%).

**B. STATE INCOME TAX WITHHOLDING** (Select one): *If an election is not made, we will withhold from your distribution according to your state of residence requirement. The minimum state of residence requirement must be withheld if a specific percentage or dollar amount is provided. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified.*

- Do **NOT** withhold state income tax from the distribution. (Not applicable to all states.)
- Withhold state income tax from the distribution according to the requirements as outlined in Pershing's IRA Tax Withholding Instructions.
- Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_ of state income tax.

**C. NONRESIDENT ALIEN TAX WITHHOLDING** (Select one): *If you are a Nonresident alien, mandatory withholding may apply. A minimum of 30% NRA tax will be withheld unless you have submitted a W-8BEN form claiming a reduced treaty rate. You may elect a higher rate of withholding below. Please see form instructions for details.*

- Do **NOT** withhold nonresident alien tax from the distribution. (I have submitted a W-8BEN claiming a zero treaty rate.)
- Withhold nonresident alien tax from the gross distribution amount at the rate of 30%.
- Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_ of NRA taxes.

\* For distribution of assets other than cash, tax withholding can only be a % and not a dollar amount.

**V. METHOD OF DELIVERY**

Leave blank for delivery of a check or security certificate(s) in the account owner's name (a.k.a. first-party). These items are mailed to the address of record.

A.  **ALTERNATE PAYEE NAME and/or ADDRESS (a.k.a third-party) for CHECK OR SECURITY:** \_\_\_\_\_

B.  **ACH (Note: ACH Authorization form and voided check required for ACH.)**

C.  **JOURNAL ENTRY TO THE FOLLOWING PERSHING ACCOUNT:**

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D.  **OVERNIGHT CHECK DELIVERY** (Not available for periodic or standing instructions. Fees will be assessed.)

**SATURDAY CHECK DELIVERY** (Not available for periodic or standing instructions. Fees will be assessed.)

E.  **FEDERAL FUND WIRE** (Not available for periodic instructions. Fees will be assessed.)

**ABA NUMBER (required):** \_\_\_\_\_

**DDA/ACCOUNT NUMBER:** \_\_\_\_\_

**BANK NAME:** \_\_\_\_\_

**CITY, STATE:** \_\_\_\_\_

**BRANCH INFORMATION:** \_\_\_\_\_

**SECOND BANK INFORMATION (if necessary):** \_\_\_\_\_

**FURTHER CREDIT TO INTERMEDIARY NAME AND NUMBER:** \_\_\_\_\_

**ULTIMATE BENEFICIARY NAME (required for 3<sup>rd</sup> parties):** \_\_\_\_\_

**VI. STANDING INSTRUCTIONS**

Select one or both of the box(es) below if you would like to establish standing instructions for all future on-demand payments.

- TAX WITHHOLDING** (as noted in section 4 above)
- METHOD OF DELIVERY** (as noted in section 5 above)

**VII. FEES (optional)**

Charge applicable fees to the following non-retirement Pershing account number: 

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**VIII. SIGNATURE (This request cannot be processed without your signature)**

By signing, you attest to having read and agreed to Section VIII of the instructions.

**SIGNATURE:** \_\_\_\_\_ **DATE:** \_\_\_\_\_