

## 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

### PLEASE BE AWARE OF THE FOLLOWING WHEN COMPLETING THIS FORM:

- **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**
- Read the attached instructions prior to completing the form
- 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.**
- 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
- Some delivery methods result in fees being applied (as noted in the instructions)—for a schedule of fees, please contact your investment professional
- **Please separate the instructions from the distribution request prior to returning the form**
- **The completed form should be returned to your investment professional or financial organization**
- If you are requesting a “scheduled distribution” via ACH, please use the ACH Authorization Agreement for Retirement Plans Request. This form should be used for ACH distributions only if the distribution is not a scheduled distribution.

# 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 VI.

## II. TYPE OF DISTRIBUTION (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 option ‘K’ below.* 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**—As defined in IRC Section 72(t). Complete if you are under the age of 59½ and are taking distributions as part of substantially equal periodic payments. 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.
- G. 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.
- H. EDUCATION SAVINGS ACCOUNT**—For any distributions from an Education Savings Account. **DO NOT** elect tax withholding. Education Savings Accounts are exempt from tax withholding.
- I. 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.
- 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.
- K. REQUIRED MINIMUM DISTRIBUTION (RMD)**—Selecting this option will create scheduled instructions for 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.

## III. DISTRIBUTION METHOD

- A. ONE-TIME DISTRIBUTION:**
  - 1. Indicate the dollar amount of the partial distribution.
  - 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.
- B. SCHEDULED DISTRIBUTION—For recurring distributions on a specified date.**
  - 1. Indicate whether this is a new request or a change of an existing instruction.
  - 2. 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. Select distribution frequency.
  4. 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.
  5. Income includes: dividends, interest, and mutual fund capital gains.
- C. TOTAL DISTRIBUTION—This election will close your account.**
1. 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 sell securities.
  2. Total distribution of the entire account in cash—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 VI. Please arrange to have your investment professional liquidate all assets.

#### IV. 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 Pershing account over which you have trading authority. Contact your investment professional or financial organization to obtain a fee schedule.

#### V. 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. If you select scheduled payments as the distribution method, federal and state income tax withholding **must be** stated as a percentage. Dollar amount selections are not available for scheduled payments. 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. 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.

#### VI. DELIVERY INSTRUCTIONS

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

- A. ALTERNATE PAYEE/ADDRESS**—Provide information if a check or securities should be delivered to an alternate payee. This election will transmit funds directly to your account. No fee will apply.
- B. ACH**—For scheduled distributions only. An original 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. TO THE FOLLOWING PERSHING ACCOUNT**—To transfer your distribution to another Pershing account. Please provide the receiving account number.
- D. SATURDAY DELIVERY**—You may elect to receive the distribution for a Saturday delivery. A fee is assessed for this service. Please see Section IV 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.
- E. OVERNIGHT DELIVERY**—You may elect to receive the distribution overnight. A fee is assessed for this service. See Section IV 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.
- F. FEDERAL FUND WIRE**—A fee is assessed for this service. This service is not available for scheduled distributions. See Section IV to provide the account number to which the fee will be assessed.
  - **ABA NUMBER**—The bank's code for wiring funds
  - **BANK NAME**—The bank to which the funds are being sent
  - **CITY, STATE**—City and state location of the bank
  - **ACCOUNT NUMBER**—Bank account number to be credited with funds
  - **FOR THE BENEFIT OF**—Name of recipient
  - **FURTHER CREDIT TO, ACCOUNT NUMBER**—If required, ask your bank for specific instructions

#### VII. 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 and state income tax withholding election is applicable to any subsequent scheduled distributions, until I revoke the election under the procedure established by the Custodian.

# 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. TYPE OF DISTRIBUTION (Select one type)

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

- |  |   |
|--|---|
| <p>A. <input type="checkbox"/> <b>NORMAL</b> (Age 59½ and older)</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></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></p> <p>F. <input type="checkbox"/> <b>PERMANENT DISABILITY</b></p> <p>G. <input type="checkbox"/> <b>DIRECT ROLLOVER TO A QUALIFIED RETIREMENT PLAN 403(B) OR 457(B) GOVERNMENTAL PLANS.</b> (Letter of Acceptance Required.)<br/>See instructions for when this option applies.</p> <p>H. <input type="checkbox"/> <b>EDUCATION SAVINGS ACCOUNT</b> (No tax withholding—see instructions)</p> <p>I. <input type="checkbox"/> <b>DUE TO DEATH FROM INHERITED/BENEFICIARY ACCOUNT</b></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 \$ _____ (Optional—see instructions)</p> <p>K. <input type="checkbox"/> <b>RMD (SCHEDULED RMD).</b> For one-time RMD amounts, please check ‘A-NORMAL’.</p> <p><b>Note:</b> The Worker, Retiree, and Employer Recovery Act of 2008 waived RMDs for 2009.</p> |
|--|---|

**\*\*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.

## III. DISTRIBUTION METHOD (Select one distribution method)

- A.  **ONE-TIME DISTRIBUTION**
1. Payment in the amount of \$ \_\_\_\_\_
  2. In-kind distribution of securities (Indicate description and quantity.)
- | DESCRIPTION | QUANTITY |
|-------------|----------|
|             |          |
|             |          |
|             |          |
- B.  **SCHEDULED DISTRIBUTION** (Please complete for scheduled checks, ACH and journals.) **NOTE:** ACH Authorization and voided check required for ACH
1. **SELECT ONE:**  New request  Change of instructions  
 Beginning Date: \_\_\_\_ / \_\_\_\_ / \_\_\_\_ End Date (optional): \_\_\_\_ / \_\_\_\_ / \_\_\_\_  
 Semi-Monthly  Monthly  Quarterly  Semi-Annually  Annually
  2.  Principal payment in the amount of \$ \_\_\_\_\_
  3.  Income (dividends and capital gains) and interest
- C.  **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.)



IRA-100 DIST

**IV. FEES (optional)**

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

□□□□—□□□□□□□□

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

**FEDERAL INCOME TAX WITHHOLDING** (Select one): *If an election is not made below, 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.*

- 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 \_\_\_\_\_% of federal income tax from the gross distribution amount. Dollar amounts selection only available for pay principal distributions. (must be at least 10%).
- Withhold \$ \_\_\_\_\_ of federal income tax from the gross distribution amount (must be equal to at least 10%).

\*\*State income tax withholding may be required when you elect federal income tax withholding.

**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.*

- 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 \_\_\_\_\_% of state income tax.
- Withhold \$ \_\_\_\_\_ of state income tax.

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

**\*\*NOTE\*\*** If you are a Nonresident alien or a U.S. person taking a distribution abroad, mandatory withholding may apply. Please see form instructions for details.

**VI. DELIVERY INSTRUCTIONS**

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

A.  **ALTERNATE PAYEE ADDRESS:** \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

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

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

□□□□—□□□□□□□□

D.  **SATURDAY DELIVERY** (Not available for scheduled distributions. Fees will be assessed.)

E.  **OVERNIGHT DELIVERY** (Not available for scheduled distributions. Fees will be assessed.)

F.  **FEDERAL FUND WIRE** (Not available for scheduled distributions. Fees will be assessed.)

**ABA NUMBER:** \_\_\_\_\_

**DDA NUMBER:** \_\_\_\_\_

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

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

**ACCOUNT NUMBER:** \_\_\_\_\_

**FURTHER CREDIT TO:** \_\_\_\_\_

**ACCOUNT NUMBER:** \_\_\_\_\_

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

Refer to Section VII of the IRA Distribution Request Instructions.

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