

Financial Institution Name

Branch Name or Number

Institution ID # / Participant ID #

## IRA CASH DISTRIBUTION REQUEST

### Participant Name

### Participant Mailing Address

City

State

Zip

Social Security Number

Date of Birth

**TYPE OF IRA**    Traditional/Rollover IRA    SEP IRA    Roth IRA

**FOR DEATH DISTRIBUTION ONLY** (Date of death valuation available upon written request.)

Name of Beneficiary

Relationship to Participant

Mailing Address of Beneficiary

City

State

Zip

Social Security Number

Date of Birth

Citizenship Status:    United States Citizen    Resident Alien

Non-resident Alien (must withhold 30% from distribution to non-resident aliens)

### DISTRIBUTION REASON

(If no option is checked, we will default to premature or normal based on your age. For Roth accounts, we will default to non-qualified.)

#### Traditional / Rollover / SEP IRA

- Premature – Under 59½ years of age
- Normal – Over 59½ years of age
- Disability
- Death
- IRA Direct Rollover to non-IRA, Qualified Plan (must include Rollover Certification or proof of plan acceptance)
- Current Year Excess Contribution — Net Income Attributable: \_\_\_\_\_
- Prior Year Excess Contribution

#### Roth IRA

- Non-qualified – under 59½, no exception applies
- Non-qualified – over 59½
- Qualified – over 59½ and meets IRS requirements
- Qualified – under 59½ includes disability or substantially equal payments
- Death
- Roth IRA Direct Rollover to non-IRA, Qualified Plan (must include Rollover Certification or proof of plan acceptance)
- Current Year Excess Contribution — Net Income Attributable: \_\_\_\_\_
- Prior Year Excess Contribution

#### Administrative Distributions

- 7-Day Revocation Plan
- CIP/AML Failure
- IRS Levy
- State Levy
- Transfer Due to Divorce (please attach Court Order with this form)

# IRA CASH DISTRIBUTION REQUEST

## TAX WITHHOLDING NOTICE AND ELECTION\*

One of the boxes below must be checked or the distribution cannot be completed.

- I elect **NOT** to have Federal Income Tax withheld. (You must be able to provide your resident address in the United States to select this option.)
- I elect to have \_\_\_\_\_ % or \$ \_\_\_\_\_ (must be at least 10% of the distribution) withheld, as Federal Income Tax, from this distribution.
- I elect to have \_\_\_\_\_ % or \$ \_\_\_\_\_ withheld as State of \_\_\_\_\_ tax from this distribution.

The following notice is required, by IRS Regulation, to be furnished to you each time you take a distribution and/or when you establish periodic distributions.

The distribution(s) you receive from your retirement plan are subject to Federal Income Tax withholding. You are liable for payment of Federal Income Tax on the taxable portion of your distribution regardless of whether you elect to have tax withheld. If you have provided, on this distribution form, your residence address within the United States, you may elect not to have withholding apply. If you have provided a residence address outside the United States, withholding generally applies, and you cannot elect out of withholding. If you elect not to have federal withholding apply to your distribution(s), or you do not have enough federal tax withheld, you may be responsible for payment of estimated tax. You may incur tax penalties, under the estimated tax rules, if your withholding and estimated tax payments are not sufficient. This election remains in effect until you revoke it.

\*Seek competent legal or tax advice to determine the amount, if any, of state income tax to withhold. Many states have minimum withholding rates. For example, California requires at least 1% be withheld.

## TYPE OF DISTRIBUTION

- Full Distribution – The Plan is being closed and all funds issued to the participant/beneficiary.
- Partial Distribution – Funds issued to the participant/beneficiary and the plan remains open.
- Periodic Payments – I authorize the initiation of periodic payments as described below.
- Start Date: \_\_\_\_\_
- End Date: \_\_\_\_\_ OR  until death or written termination request
- Period:  Semimonthly  Monthly  Quarterly  Semiannually  Annually  Other
- Amount per period:  Interest only  Set dollar amount \$ \_\_\_\_\_  Required Minimum

## AMOUNT OF DISTRIBUTION

Distribution Amount: \$ _____ (Gross distribution amount subject to withholding)	Bank of America Fees: _____
Federal Withholding: \$ _____	Transfer to Account: _____
State Withholding: \$ _____	Notes: _____
<b>Net Distribution:</b> \$ _____ (Amount payable to participant/beneficiary)	_____

## SIGNATURE

I hereby acknowledge that I have read, understand and agree to all of the provisions on this IRA Distribution Request Form.

Participant or Beneficiary Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

Financial Institution Representative Signature **X** \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Verbal Authorization Code \_\_\_\_\_