# Distribution Request Form

SPECIALIZED TRUST COMPANY

## PART 1: IRA ACCOUNT OWNER

| NAME *FIRST/MI/LAST* | | | SUFFIX |
|---|---|---|---|
| EMAIL ADDRESS | ACCOUNT NUMBER | PHONE NUMBER | |

### ACCOUNT TYPE

☐ Roth IRA ☐ Traditional IRA

### PROCESSING OPTIONS

*Express processing is available until 11:30 AM Mountain Time. Any requests received after this cutoff time will be processed the next business day. Standard processing can take up to five business days to complete. Express processing is not available if the distribution will fully close the account.*

☐ Standard ☐ Platinum ☐ Specialized Black ☐ Express Processing *($225 Fee)* ☐ Next Day Processing ($125 Fee)

## PART 2: IRA CUSTODIAN

| NAME | TOLL-FREE PHONE NUMBER | LOCAL PHONE NUMBER | EMAIL ADDRESS |
|---|---|---|---|
| SPECIALIZED TRUST COMPANY | 1-800-529-3951 | 505-514-0539 | HELP@IRASTC.COM |

| PHYSICAL ADDRESS | CITY | STATE | ZIP |
|---|---|---|---|
| 6100 INDIAN SCHOOL NE, SUITE 215 | ALBUQUERQUE | NEW MEXICO | 87110 |
| MAILING ADDRESS<br>P.O. BOX 3587 | CITY<br>ALBUQUERQUE | STATE<br>NEW MEXICO | ZIP<br>87190 |

## PART 3: BENEFICIARY OR FORMER SPOUSE INFORMATION

*This section should only be completed by a beneficiary taking a death withdrawal or a former spouse taking a withdrawal as a result of a court-approved property settlement due to divorce or legal separation.*

| NAME *FIRST/MI/LAST* | | DATE OF BIRTH |
|---|---|---|
| TAX ID (SSN/TIN) | PHONE NUMBER | |
| ADDRESS LINE 1 | | |
| ADDRESS LINE 2 | | |
| CITY | STATE | ZIP |

## PART 4: WITHDRAWAL INFORMATION

| TOTAL WITHDRAWAL | AMOUNT WITHDRAWAL DATE | |
|---|---|---|
| $ | | ☐ This withdrawal will close this IRA |

## PART 5: REASON FOR WITHDRAWAL

### WITHDRAWAL REASON *SELECT ONE*

☐ 1. **Transfer to Another IRA**

☐ 2. **Normal Withdrawal (Age 59 ½ or older)**

☐ 3. **Early Withdrawal (Under age 59 ½)** *Select a, b, or c if applicable.*

- ☐ a. **Disability**
- ☐ b. **Direct Conversion to a Roth IRA, Substantially Equal Periodic Payments, or IRS Levy**
- ☐ c. **SIMPLE IRA Withdrawal in the First Two Years (No IRS penalty exception)**

☐ 4. **Death Withdrawal by a Beneficiary**

☐ 5. **Direct Rollover to an Eligible Employer-Sponsored Retirement Plan**

☐ 6. **Revocation of a Regular Contribution**

EARNINGS
$

☐ 7. **Revocation of a Rollover, Transfer, or SEP Contribution**

☐ 8. **Excess Contribution Removed Before the Excess Removal Deadline** *Enter the net income attributable to the excess and select a or b.*

NET INCOME ATTRIBUTABLE
$

- ☐ a. **Excess Contributed and Removed in the Same Year**
- ☐ b. **Excess Contributed in One Year and Removed in the Next Year**

☐ 9. **Excess Contribution Removed After the Excess Removal Deadline**

☐ 10. **Recharacterization** *Enter the net income attributable to the recharacterized amount and select a or b*

NET INCOME ATTRIBUTABLE
$

- ☐ a. **Same-Year Recharacterization**
- ☐ b. **Prior-Year Recharacterization**

☐ 11. **Qualified Birth or Adoption Distribution**

☐ 12. **Prohibited Transaction**

## PART 6: WITHHOLDING ELECTION

***Do not complete this section for a transfer, recharacterization, or direct rollover to an eligible employer-sponsored retirement plan, or if you are a nonresident alien. Your withholding election will remain in effect for any subsequent withdrawal unless you change or revoke the election.***

### FEDERAL WITHHOLDING *SELECT ONE*

☐ **Withhold** ______ % ***Must be 10% or greater.***

☐ **Withhold Additional Federal Income Tax of** $ ______ ***If applicable.***

☐ **Do Not Withhold Federal Income Tax**

## PART 7: WITHDRAWAL SUMMARY – INTERNAL USE ONLY

***This section may be completed for informational purposes only. Note: The gross withdrawal amount is the amount after any penalties and fees assessed by the trustee or custodian.***

| GROSS WITHDRAWAL AMOUNT | FEDERAL WITHHOLDING AMOUNT | NET WITHDRAWAL AMOUNT |
|---|---|---|
| $ | $ | $ |

# PART 8: ASSET INFORMATION & PAYMENT INSTRUCTIONS

## ASSET HANDLING

***Assets identified below will be liquidated immediately unless otherwise specified in the Special Instructions section.***

| ASSET DESCRIPTION | AMOUNT TO BE WITHDRAWN | SPECIAL INSTRUCTIONS |
|---|---|---|
| | $ | |
| | $ | |
| | $ | |

## PAYMENT METHOD

☐ **Check** *If the withdrawal reason is transfer to another IRA, direct conversion to a Roth IRA, or direct rollover to an eligible employer-sponsored retirement plan, the check must be made payable to the receiving organization.*

| MAKE CHECK PAYABLE TO | | |
|---|---|---|
| ADDRESS | | |
| CITY | STATE | ZIP |

☐ **External Account (Wire Transfers Only)** *Additional documentation may be required and fees may apply.*

| RECEIVING BANK NAME | | | ABA# (BANK ROUTING NUMBER) |
|---|---|---|---|
| BENEFICIARY NAME ON ACCOUNT | | | BENEFICIARY ACCOUNT NUMBER |
| ACCOUNT TYPE *(E.G., CHECKING, SAVINGS, IRA)* | | | |
| BENEFICIARY ADDRESS | | | |
| CITY **REQUIRED* | STATE | ZIP | COUNTRY **REQUIRED* |

***IMPORTANT: The address listed under "Beneficiary Address" must be the beneficiary's personal or business address, not the receiving bank's address.***

# PART 9: SIGNATURES

**IMPORTANT**

*PLEASE READ BEFORE SIGNING.*

**I certify that I am authorized to receive payments from this IRA and that all information provided by me is true and accurate. I have received a copy of the Withholding Notice Information. No tax advice has been given to me by the trustee or custodian. All decisions regarding this withdrawal are my own, and I expressly assume responsibility for any consequences that may arise from this withdrawal. I agree that the trustee or custodian is not responsible for any consequences that may arise from processing this withdrawal authorization.**

| SIGNATURE OF RECIPIENT | DATE |
|---|---|
| AUTHORIZED SIGNATURE OF TRUSTEE CUSTODIAN | DATE |

# WITHHOLDING NOTICE INFORMATION

**Basic Information About Withholding From Pensions and Annuities.** Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit sharing, stock bonus, annuity, and certain deferred compensation plans; from IRAs; and from commercial annuities.

Caution: There may be penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505, *Tax Withholding and Estimated Tax*. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using form W-4P.

**Purpose of Form W-4P.** Unless you elect otherwise, 10 percent federal income tax will be withheld from payments from individual retirement accounts (IRAs). You can use Form W-4P (or a substitute form, such as this form), provided by the trustee or custodian, to instruct your trustee or custodian to withhold no tax from your IRA payments or to withhold more than 10 percent. This substitute form should be used only for withdrawals from IRAs that are payable upon demand.

**Nonperiodic Payments.** Payments made from IRAs that are payable upon demand are treated as nonperiodic payments for federal income tax purposes. Generally, nonperiodic payments must have at least 10 percent income tax withheld.

Your election will remain in effect for any subsequent withdrawal unless you change or revoke it.

**Payments Delivered Outside of the U.S..** A U.S. citizen or resident alien may not waive withholding on any withdrawal delivered outside of the U.S. or its possessions. Withdrawals by a nonresident alien generally are subject to a tax withholding rate of 30 percent. A reduced withholding rate, may apply if there is a tax treaty between the nonresident alien's country of residence and the United States and if the nonresident alien submits Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, or satisfies the documentation requirements as provided under federal regulations. The Form W-8BEN must contain the foreign person's taxpayer identification number.

For more information, Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Publication 519, U.S. *Tax Guide for Aliens*, are available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

**Revoking the Exemption From Withholding.** If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the trustee or custodian and check the appropriate box on that form.

**Statement of Income Tax Withheld From Your IRA.** By January 31 of next year, your trustee or custodian will provide a statement to you and to the IRS showing the total amount of your IRA distributions and the total federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the trustee or custodian.

# REPORTING INFORMATION APPLICABLE TO TRADITIONAL IRA AND SIMPLE IRA WITHDRAWALS

You must supply all requested information for the withdrawal so the trustee or custodian can properly report the withdrawal.

If you have any questions regarding a withdrawal, please consult a competent tax professional or refer to IRS Publication 590, *Individual Retirement Arrangements (IRAs),* for more information. This publication is available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

**WITHDRAWAL REASON**

IRA assets can be withdrawn at any time. Most IRA withdrawals are reported to the IRS. IRS rules specify the distribution code that must be used to report each withdrawal on IRS Form 1099-R, *Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*

**Transfer to Another IRA.** Transfers may be made by an IRA owner, beneficiary, or former spouse under a transfer due to a divorce. Transfers are not reported on Form 1099-R.

**Normal Withdrawal (Age 59½ or older).** If you are age 59½ or older, withdrawals (including required minimum distributions) are reported on Form 1099-R using code 7.

**Early Withdrawal (Under age 59½).** If you are under age 59½, withdrawals for any reason not listed below are reported on Form 1099-R using code 1.

- **Disability.** If you are under age 59½ and disabled, withdrawals are reported on Form 1099-R using code 3.
- **Direct Conversion to a Roth IRA, Substantially Equal Periodic Payments, or IRS Levy.** If you are under age 59½, withdrawals due to direct conversions to a Roth IRA, substantially equal periodic payments, or IRS levy are reported on Form 1099-R using code 2.
- **SIMPLE IRA Withdrawal in the First Two Years (No IRS penalty exception).** If you are under age 59½ and less than two years have passed since the first contribution to your SIMPLE IRA, withdrawals are reported on Form 1099-R using code S.

**Death Withdrawal by a Beneficiary.** Withdrawals by beneficiaries following the death of the original IRA owner are reported on Form 1099-R using code 4. Use code G with code 4 for a surviving spouse beneficiary who elects a direct rollover to an eligible employer-sponsored retirement plan.

**Direct Rollover to an Eligible Employer-Sponsored Retirement Plan.** Direct rollovers to eligible employer-sponsored retirement plans (Internal Revenue Code Section (IRC Sec.) 401(a) (e.g., 401(k), profit sharing, money purchase pension plan), annuity plan (IRC Sec. 403(a)), tax-sheltered annuity plan (IRC Sec. 403(b)), or governmental deferred compensation plan (IRC Sec. 457(b)) are reported on Form 1099-R using code G.

**Prohibited Transaction.** Prohibited transactions as defined in IRC Sec. 4975(c) are reported on Form 1099-R using code 5.

**Excess Contribution Removed Before the Excess Removal Deadline.** Excess contributions removed before the excess removal deadline (your tax filing deadline, including extensions) must include the net income attributable to the excess.

- If your excess contribution was contributed and removed in the same year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code 8. If you are under age 59½ also use code 1.
- If your excess contribution was contributed in one year and removed in the next year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code P. If you are under age 59½ also use code 1.

**Excess Contribution Removed After the Excess Removal Deadline.** If your excess contribution is removed after the excess removal deadline, he withdrawal is reported on Form 1099-R using code 1 if you are under age 59½ or code 7 if you are age 59½ or older.

**Recharacterization.** A Traditional IRA contribution including the net income attributable may be recharacterized as a Roth IRA contribution up until your tax filing deadline, including extensions.

- Recharacterizations that occur in the same year for which the contribution was made are reported on Form 1099-R using code N.
- Recharacterizations that occur after the year for which the contribution was made are reported on Form 1099-R using code R.

**Revocation of a Regular Contribution.** Revocations of regular contributions are reported on Form 1099-R using code 8. If you are under age 59½ and earnings on the contribution are distributed, also use code 1.

**Revocation of Rollover, Transfer, or SEP Contribution.** Revocations of rollovers, transfers, or SEP plan contributions are reported on Form 1099-R using code 1 if you are under age 59½ or code 7 if you are age 59½ or older.

**SEP or SIMPLE IRA Excess Contribution Removed Under the EPCRS.** Excess SEP or SIMPLE IRA contributions removed under the Employee Plans Compliance Resolution System (EPCRS) generally are reported on Form 1099-R using code E.