Trust & Investments

## IRA LUMP SUM DISTRIBUTION REQUEST FORM WITH TAX WITHHOLDING ELECTION

This form should be used when a request is made as a lump sum distribution directly to the IRA account holder. If you want to rollover your IRA, you should use another form called "IRA Rollover Request Form." For split distributions, both forms must be used. ***Please write legibly in capital letters.***

Participant Name: |__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|
Participant SSN: |__|__|__| |__|__| |__|__|__|__| Date of Birth: |__|__| |__|__| |__|__|__|__|
Participant Address: |__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|
|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|__|
Account Number: |__|__|__|__|__|__|__|__|__|__|

☐ **I elect** to receive a split distribution by which _____% is distributed to me and _____% is rolled over.

☐ **I elect** to receive a complete distribution of all of my available funds. .

**Please issue a check directly to me.** I understand that if I elect a direct payment and that I am under 59 ½ years of age, I may be subject to a 10% early distribution penalty to be paid to the IRS, which is my responsibility.

☐ **I want** to have the 10% penalty withheld.

### Federal Income Tax Withholding – Choose One

IRS regulations require us to withhold federal income tax at the rate of 10% from your total IRA distributions, except Qualified Roth IRA distributions, unless you elect NOT to have withholding applied.

☐ **I DO NOT** want to have federal income tax withheld from my IRA distribution. I understand that my distribution is income taxable, and I am liable for the payment of federal income tax on this distribution. *[Failure to provide a U.S. residential address will result in 10% federal income tax withholding (and possible state income tax withholding) on the distribution proceeds even if you have elected not to have tax withheld. A Post Office Box does not qualify as a residential address.*]

☐ **I want** to have federal income tax withheld from my IRA distribution at the rate of __% (insert whole percentage). If you select a percentage of less than 10, we will withhold 10%.

### State Income Tax Withholding – Choose One

Your state of residence will determine your state income tax withholding requirements, if any. Your state of residence is determined by your legal address of record provided for your IRA. If federal withholding is applied, state income tax may also be required, regardless of your election below.

☐ **I DO NOT** want state income tax withheld. ( Residents of CA, DE, NC, and OR must check this box if federal income taxes are being withheld and you do not want state income taxes withheld.)

☐ **I want** to have __ % (insert whole percentage) withheld from my IRA distribution for state income tax. If you select a percentage of less than your state's minimum withholding requirements, your state's minimum amount or percentage will be withheld.

☐ **I want** to have state income tax withheld from my IRA distribution in accordance with the minimum amount or percentage, if any, as determined by the requirements of my state of residence. Note: If your state does not provide a minimum amount or percentage for withholding, state income taxes will not be withheld from your distribution.

I understand that a portion of my account may contain after-tax contributions and that it is my responsibility to report this when filing my taxes for the current tax year. I further understand that the Lump Sum election is irrevocable.

______________________________________ ____________________________

Signature of the Participant Date