

# INDIVIDUAL RETIREMENT ACCOUNT (IRA) AND EDUCATION SAVINGS ACCOUNT (ESA) DISTRIBUTION REQUEST FORM

---

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 transfer of assets from this account.  
(Including a transfer due to death of the participant or for a divorce decree).
  - Initiate a Roth conversion.
  - Purchase securities for this retirement account.
- You are responsible for ensuring that the funds you request are available; this may require asking your investment professional to sell securities to cover the dollar amount of the distribution.
- 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 completed form to your investment professional or financial organization.**

# IRA AND ESA DISTRIBUTION REQUEST INSTRUCTIONS

## I. PARTICIPANT INFORMATION

Please **print** your name (first, middle initial, last) and fill in the boxes for account number, date of birth, and state of residence. Provide the two-letter state abbreviation for your state of residence. If payment is being made to an alternate payee and/or address, provide the appropriate information in section V.

## II. TYPE OF DISTRIBUTION (See instructions for explanation of each type)

**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 series of substantially equal periodic payments. The distribution may be subject to the early distribution penalty. This includes distributions for first time homebuyers, medical expenses, medical insurance, education expenses, etc. The account owner may claim for these exceptions, if applicable, by filing IRS Form 5329. The date of the first contribution to a SIMPLE IRA is required for Pershing to meet IRS tax reporting requirements. Missing or incomplete information may result in a delay in processing your request.

**NORMAL**—For clients who are the age of 59½ and older. This includes required minimum distributions (RMDs) from Traditional IRAs, SEPs, and SIMPLE IRAs for clients who are the age of 70½ and older. 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.

**SERIES OF SUBSTANTIALLY EQUAL PERIODIC PAYMENTS**—For distributions as defined in IRC Section 72(t); complete this section if you are taking distributions as part of a series of substantially equal periodic payments. The early distribution penalty does not apply. Please consult with your tax professional for more information.

**RETURN OF EXCESS CONTRIBUTION**—State the amount and date of the excess contribution(s). Generally, IRA excess contributions must be distributed from the IRA by your tax filing deadline along with any earnings. Indicate the earnings separately in the space provided. If there is a loss, it will be deducted from the excess contribution and the resulting amount will be distributed. If you file your federal tax return in a timely manner, you will receive an automatic six-month extension (generally to October 15) to remove the excess contribution. Check “yes” if the excess is being removed by the deadline. If you check “no,” the excess contributions will be reported as a normal or early distribution, depending on your age and, if applicable, will not include any earnings.

**SALARY DEFERRAL EXCESS TO A SARSEP**—Includes excess contributions taxable two-years ago, which applies only to salary deferrals to SARSEPs.

**DISTRIBUTION DUE TO DEATH**—For distributions that are taken as a result of the death of the IRA owner. The distribution is taken from the inherited/beneficiary IRA.

**PERMANENT DISABILITY**—For distributions within the meaning of IRC Section 72(m)(7). Consult your tax professional or employer to determine eligibility.

**DIRECT ROLLOVER TO AN ELIGIBLE RETIREMENT PLAN**—For distributions from an IRA that are being rolled over to a qualified plan, 403(b) plan, or 457(b) plan. These distributions must not include amounts not eligible to be rolled over. An acceptance letter is required from the plan administrator/trustee or successor custodian.

**REVOCATION**—For IRA contributions (including rollover contributions and transfers) that are revoked on a timely basis.

**EDUCATION SAVINGS ACCOUNT**—For any distributions from an Education Savings Account, do **NOT** elect tax withholding. Education Savings Accounts are exempt from tax withholding.

## III. DISTRIBUTION METHOD (Select one. If you want periodic distributions complete the periodic distribution request form)

### ONE-TIME DISTRIBUTION:

- Indicate the dollar amount of the partial distribution.
- 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.

**TOTAL DISTRIBUTION**—This election will close your account.

- 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.
- Total distribution in-kind—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.
- Account termination fees may be due for total distributions. You may either pay by check or have the fees deducted from this account or another Pershing account in which you have trading authority. Contact your investment professional or financial organization to obtain a fee schedule.

#### IV. FEDERAL AND STATE WITHHOLDING ELECTION

**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 state of 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 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. 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. For additional information regarding federal and state tax withholding, contact your tax professional.

#### V. DELIVERY INSTRUCTIONS

(LEAVE BLANK FOR DELIVERY OF A CHECK OR SECURITY CERTIFICATE(S) IN THE ACCOUNT OWNER'S NAME AND TO THE ADDRESS OF RECORD.)

**ALTERNATE PAYEE**—Provide this information if a check or securities should be delivered to an alternate payee. For your protection, your investment professional or financial organization will need to provide a signature guarantee for all distributions paid to an alternate payee.

**ALTERNATE ADDRESS**—Provide this information if a check or securities should be delivered to an alternate address.

**TO THE FOLLOWING PERSHING ACCOUNT**—To transfer your distribution to another Pershing account, please provide the receiving account number.

**OVERNIGHT DELIVERY**—You may elect to receive the distribution overnight. A fee is assessed for this service. This service is not available for delivery to a P.O. box address.

**FEDERAL FUND WIRE**—A fee is assessed for this service. This service is not available for third-party requests.

**NOTE:** In keeping with regulatory requirements, the legal name and address of the account holder must be provided for requests to deliver assets via federal fund wire. If your account has an address that reflects a P.O. box or a "C/O" address, please provide the legal address of residence along with the request.

- ABA number—The bank's routing number 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.

#### VI. SIGNATURE

By signing this form, I acknowledge that I have read and understood the Tax Withholding Instructions and the custodian 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. Please contact your investment professional or financial organization for more information.

# IRA AND ESA DISTRIBUTION REQUEST FORM

## I. PARTICIPANT INFORMATION

NAME: \_\_\_\_\_ ACCOUNT NUMBER:     -

DATE OF BIRTH:   /   /      STATE OF RESIDENCE:   (For state tax purposes)

## II. TYPE OF DISTRIBUTION (See instructions for explanation of each type.)

- EARLY** (Under age 59½ and no exceptions. See instructions.)  
If distribution is from a SIMPLE IRA, provide the date of the first contribution \_\_\_\_\_
- NORMAL** (Age 59½ and over including RMD amounts)
- SERIES OF SUBSTANTIALLY EQUAL PERIODIC PAYMENTS (SES/72(t))**
- RETURN OF EXCESS CONTRIBUTION FOR TAX YEAR** \_\_\_\_\_  
Specify excess amount and date of contribution \$ \_\_\_\_\_ Date: \_\_\_\_\_  
Earnings/loss on excess contribution \$ \_\_\_\_\_  
Is excess being removed by the deadline?  Yes  No
- SALARY DEFERRAL EXCESS TO A SARSEP**  
Specify excess amount and date of contribution \$ \_\_\_\_\_ Date: \_\_\_\_\_  
Earnings/loss on excess contribution \$ \_\_\_\_\_  
Is excess being removed by the deadline?  Yes  No
- DISTRIBUTION DUE TO DEATH** (From inherited/beneficiary IRA)
- PERMANENT DISABILITY**
- DIRECT ROLLOVER TO A QUALIFIED RETIREMENT PLAN**
- REVOCATION**
- EDUCATION SAVINGS ACCOUNT** (Tax withholding does not apply)

## III. DISTRIBUTION METHOD (Select one. If you want periodic distributions complete the periodic distribution request form.)

- ONE-TIME DISTRIBUTION**
  - Payment in the amount of \$ \_\_\_\_\_
  - In-kind distribution of securities (Indicate description and quantity)  
DESCRIPTION QUANTITY  
\_\_\_\_\_  
\_\_\_\_\_
- TOTAL DISTRIBUTION** (Select one—account will be closed)
  - Distribute entire account in cash (Please arrange to have your investment professional liquidate all assets)
  - Register and deliver securities and cash
  - Fees enclosed or charge to the following Pershing account:     -

## IV. FEDERAL AND STATE WITHHOLDING ELECTION

- FEDERAL INCOME TAX WITHHOLDING:** (Select one)
- NOTE:** If an election is not made below, we will withhold 10% of the gross distribution amount.
- Do **NOT** withhold federal income tax from the gross distribution amount.
  - Withhold federal income tax from the gross distribution amount at the rate of 10%.
  - Withhold \_\_\_\_\_% based on the gross distribution amount. (Must be at least 10%)
  - Withhold \$ \_\_\_\_\_ of federal income tax from the gross distribution amount.
- State income tax withholding may be required when you elect federal income tax withholding.
- STATE INCOME TAX WITHHOLDING:** (Select one)
- NOTE:** If an election is not made, we will withhold from your distribution according to your state of residence requirement.
- Do **NOT** withhold state income tax from the distribution. (Not applicable to all states)
  - Withhold state income tax from the distribution.
  - Withhold \_\_\_\_\_% based on the gross distribution amount.
  - Withhold \_\_\_\_\_% state income tax based on the federal withholding amount. (See tax withholding instructions)
  - Withhold \$ \_\_\_\_\_ of state income tax from the distribution amount.

## V. DELIVERY INSTRUCTIONS

- MAIL TO ADDRESS OF RECORD
- OVERNIGHT DELIVERY (Fees will be assessed)
- MAIL TO:  
ALTERNATE PAYEE: (Signature guaranteed required) \_\_\_\_\_  
ALTERNATE ADDRESS: \_\_\_\_\_
- PLEASE DISTRIBUTE THE ASSETS TO THE FOLLOWING PERSHING NON-RETIREMENT ACCOUNT:     -
- FEDERAL FUND WIRE (Provide wire instructions of the receiving financial organization. Not available for periodic or third party distributions. Fees will be assessed.)  
**NOTE:** Pershing is unable to deliver assets via federal fund wire unless we are provided with the legal address of the account holder who is requesting the distribution. If the address on file is not the legal address, please provide this information along with the distribution request. **LEGAL ADDRESS:** \_\_\_\_\_

### ACCOUNT WITH FINANCIAL ORGANIZATION

BANK NAME: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_  
ABA NUMBER: \_\_\_\_\_  
ACCOUNT NUMBER: \_\_\_\_\_  
ACCOUNT TITLE: \_\_\_\_\_

### INTERMEDIARY ORGANIZATION (Use if more than one bank)

BANK NAME: \_\_\_\_\_  
CITY: \_\_\_\_\_ STATE: \_\_\_\_\_  
ABA NUMBER: \_\_\_\_\_

## VI. SIGNATURE

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

SIGNATURE BELOW IS GUARANTEED BY: (Required for all third party distributions)  
FIRM NAME: \_\_\_\_\_  
APPROVED BY: (Print name and title) \_\_\_\_\_  
APPROVER'S SIGNATURE: \_\_\_\_\_

**MAIL TO:**  
Pershing  
Retirement Products Department  
One Pershing Plaza,  
Jersey City, New Jersey 07399

