

# ONE-TIME DISTRIBUTION REQUEST

## Individual Retirement Accounts



(800) 777 - 9878

(800) 867 - 7668

operations@digitaltrust.com

### PART 1. ACCOUNT OWNER INFORMATION

First Name:  M.I.:  Last Name:  Account #:

Last 4 SSN:  Date of Birth: (MM/DD/YYYY)  Email Address:

Account Type:

- Traditional IRA       Roth IRA       SEP IRA       SIMPLE IRA  
 Inherited Traditional IRA       Inherited Roth IRA

### PART 2. REASON FOR DISTRIBUTION

#### For Traditional IRA / SEP IRA / SIMPLE IRAs

If no option is checked, we will default to "Normal Distribution" or "Premature Distribution: Exception Does Not Apply" based on your age.

- Normal Distribution **!** Over age 59½, includes Required Minimum Distributions (RMDs).
- Premature Distribution: Exception Does Not Apply **!** Under age 59½, Form 72t information must be provided.
- Premature Distribution
- SIMPLE IRA Distribution **!** Over age 59½, and funds have been in account for two (2) years or more.
- IRA Direct Rollover to an Employer Sponsored Plan
- Death Distribution **!** Over age 59½, includes Required Minimum Distributions (RMDs).

#### For Roth IRAs

If no option is checked, we will default to "Normal Distribution" or "Premature Distribution: Exception Does Not Apply."

- Normal Distribution **!** Over age 59½, and 5-Year Rule has been met.
- Premature Distribution: Exception Does Not Apply **!** Under age 59½, and/or 5-Year Rule has NOT been met.
- Premature Distribution
- Roth IRA Direct Rollover to an Employer Sponsored Plan
- Death Distribution

### PART 3. DISTRIBUTION AMOUNT

Please select one of the options below.

**Option A:** Full Distribution of Entire Account and Close the Account. *(Additional fees may apply.)*

**Option B:** Partial Distribution of the following:

Cash (Gross Amount): \$

Reregister the following asset(s):

	Asset Name:	Amount:
1.	<input type="text"/>	<input type="text"/>
2.	<input type="text"/>	<input type="text"/>
3.	<input type="text"/>	<input type="text"/>

### PART 4. WITHHOLDING INFORMATION *(IRS FORM W-4R/OMB NO. 1545-0074)*

Please complete the below sections to designate if you would like to withhold Federal or State Taxes from your distribution. Please note, as the account owner, you may be liable for payments of Federal or State taxes on the distribution of funds or assets from your IRA Account and may also be subject to penalties in the event payments are not made or are insufficient.

**Federal Withholding** *(please select one, if no option is selected, 10% Federal Withholding will be applied)*

Withhold the following amount of Federal Income Tax from the amount withdrawn: *(Must be 10% or greater.)*  %

**DO NOT** withhold Federal Income Tax

**State Withholding** *(Please select one, note: AK, FL, NV, SD, TX, WA, and WY do not allow for state withholding.)*

The elections below will apply to the following Withholding State:

Withhold the following percentage of State Income Tax from the amount withdrawn:  %

Withhold the following amount of State Income Tax from the amount withdrawn: \$

**DO NOT** withhold State Income Tax *(Varies by state; Please check your state's laws to determine eligibility.)*

## PART 5. PAYMENT METHOD

**Option 1. Check** (Additional fees may apply.)

Send check via:  Regular Mail  Overnight Mail (\$40.00)  Cashier's Check + Overnight Mail (\$55.00)

Payee Name:

Payee Tax ID #: (If applicable)

Payee Address:

City:

State:

Zip:

Check here to indicate this is a direct rollover distribution. Please complete the following:

Accepting Account Type:  Traditional IRA  Roth IRA  SIMPLE IRA  Employer-Sponsored Retirement Plan

FBO Participant Name:

**Option 2. Wire/ACH** (Additional fees may apply.)

Bank Name:

Phone:

Check here if separate wiring instructions or additional information is attached.

Payee Name: (On bank account)

Payee Tax ID #: (If applicable)

Payee Address:

City:

State:

Zip:

Account #:

Type:

ABA (Routing) #:

Type:

Checking

Savings

Wire

ACH



If the above box is not checked designating a wire or ACH and the ABA routing number accepts both, we will send the funds via wire. If the ABA routing number is not consistent with the above checked box, we will send the funds via the method consistent with the provided ABA routing number.

## PART 6. ACCOUNT OWNER AUTHORIZATION

I certify that all information provided by me is correct and may be relied upon by the Custodian. I understand that I am responsible for determining eligibility requirements related to my account(s) and investments and if necessary have sought assistance from qualified legal, tax, or investment professionals.

Signature of IRA Owner:

IRA Owner Name: (Print or Type)

Date: (MM/DD/YYYY)

**WITHHOLDING NOTICE INFORMATION (IRS FORM W-4R/OMB NO. 1545-0074)**

**Basic Information:** Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% in the Federal Withholding section of the Distribution Form. Generally, you can't choose less than 10% for payments delivered outside the United States and its possessions.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate in the Federal Withholding section of the Distribution Form.

**Purpose of Form.** Form W-4R is for tax payer to withhold the correct amount of federal income tax from nonperiodic payments or eligible rollover distributions from an employer retirement plan, annuity (including commercial annuity), or individual retirement arrangement (IRA). Do not use form w-4R for periodic payments (payments made in installments at regular intervals over a prior of more than 1 year\_ from these plans or arrangements. Instead, use W-4P, Withholding Certificate for Period Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution.** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiod payment) will generally apply to any future payment from the same plan or IRS.

2022 Marginal Rate Tables					
You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding.					
Single or Married filing separately		Married filing jointly or Qualifying widow(er)		Head of household	
Total income over --	Tax rate for every dollar more	Total income over --	Tax rate for every dollar more	Total income over --	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
12,950	10%	25,900	10%	19,400	10%
23,225	12%	46,450	12%	34,050	12%
54,725	22%	109,450	22%	75,300	22%
102,025	24%	204,050	24%	108,450	24%
183,000	32%	366,000	32%	189,450	32%
228,900	35%	457,800	35%	235,250	35%
552,850*	37%	673,750	37%	559,300	37%

\* If married filing separately, use \$336,875 instead for this 37% rate.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments unless you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its possessions.

**Note:** If you don't give Form W-4R to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2022, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are not eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also Nonperiodic payments—10% withholding above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

**Specific Instructions** For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can

## WITHHOLDING NOTICE INFORMATION (CONTINUED)

pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables. The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table. To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

## REPORTING INFORMATION APPLICABLE TO IRA DISTRIBUTIONS

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

### DISTRIBUTION REASON

IRA assets can be distributed at any time and are reported to the IRS. IRS rules specify the distribution code that must be used to report each distribution on IRS Form 1099-R.

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

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

- **Direct Conversion to a Roth IRA, Substantially Equal Periodic Payments, or IRS Levy.** If you are under age 59½, distributions due to direct conversions to a Roth IRA, substantially equal periodic payments, or IRS levy are reported on Form 1099-R using code 2. Certain distributions taken due to federally declared disasters also are reported using code 2. Please refer to the IRS website at [www.irs.gov](http://www.irs.gov) for more information and a listing of the disaster areas.
- **SIMPLE IRA Distribution 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, distributions are reported on Form 1099-R using code S.

**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.

**Revocation.** 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. 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.

**Death Distribution.** Distributions due to the death of the IRA owner are reported on Form 1099-R in the beneficiary's name and social security number (or tax identification number for trust or estate beneficiaries) using code 4.

## REPORTING INFORMATION APPLICABLE TO ROTH IRAS

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

### DISTRIBUTION INFORMATION

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

**Five-Year Period.** You have satisfied the five-year period for determining qualified distributions on January 1 of the fifth year following the year for which you made your first Roth IRA contribution, conversion, or rollover from an eligible employer-sponsored retirement plan.

**Qualified Distribution.** A qualified distribution is one where you have satisfied the five-year waiting period and the distribution is due to being age 59½ or older, death, or disability. Qualified distributions are reported on Form 1099-R using code Q.

### DISTRIBUTION REASON

**Age 59½ or Older.** If you are age 59½ or older, distributions are reported on Form 1099-R using code T, unless they are qualified distributions.

**Under age 59½.** If you are under age 59½, distributions for any reason not listed below are reported on Form 1099-R using code J.

- **IRS Levy or Substantially Equal Periodic Payments.** If you are under age 59½, distributions due to IRS levy or substantially equal periodic payments are reported on Form 1099-R using code 2.

**Prohibited Transaction.** Prohibited transactions as defined in Internal Revenue Code Section 4975(c) are reported on Form 1099-R using code 5.

**Revocations.** Revocations of regular contributions, conversions, rollovers, or transfers are reported on Form 1099-R using code J. A revocation of a regular contribution with earnings if you are under age 59½ is reported on Form 1099-R using codes J and 8.

**Death Distribution.** Distributions due to the death of the Roth IRA owner are reported in the beneficiary's name and social security number (or tax ID number for trust and estate beneficiaries) using code T, unless they are qualified distributions.

# STATE WITHHOLDING NOTICE

## State Income Tax Withholding Guide for IRA Distributions

### STATE INCOME TAX WITHHOLDING IS NOT REQUIRED

**State of Residence:**

AK, AZ, FL, HI, IL,  
NH, NV, SD, TN, TX,  
WA, WY

**Withholding Requirements:**

- State tax will not be withheld for these states.

### STATE INCOME TAX WITHHOLDING IS VOLUNTARY

**State of Residence:**

AL, AR, CO, CT, GA,  
ID, IN, KY, LA, MD,  
MN, MO, MT, ND, NE,  
NJ, NM, NY, OH, RI,  
SC, UT, WI, WV

**Withholding Requirements:**

- State income tax will be withheld only if specific instructions are received to do so.
- The tax amount must be given on the distribution request.
- For CO, CT, MO, and NJ amounts must be whole dollars.

### STATE INCOME TAX WITHHOLDING IS MANDATORY WHERE FEDERAL WITHHOLDING APPLIES

**State of Residence:**

CA, NC, OR, DE, VT

**Withholding Requirements:**

If Federal tax is withheld, state tax must be withheld as indicated below:

- CA - 10% of federal tax withheld
- DE - You must tell us the amount to withhold
- NC - 4% of gross distribution
- OR - 8% of gross distribution
- VT - 24% of federal tax withheld

**State of Residence:**

IA, KS, ME, MA, OK

**Withholding Requirements:**

If Federal tax is withheld, state tax must be withheld as indicated below unless you indicate otherwise:

- IA, KS, ME - 5% of gross distribution
- MA - 5.6% of gross distribution
- OK - 8% of gross distribution

### STATE INCOME TAX WITHHOLDING IS MANDATORY ON PREMATURE DISTRIBUTIONS

**State of Residence:**

PA, MS

**Withholding Requirements:**

We will withhold state tax as indicated below:

- PA - 2.8% of gross distribution
- MS - 5% of gross distribution

**State of Residence:**

VA

**Withholding Requirements:**

We will not withhold state income tax on distributions from IRA, Roth, SEP, or SIMPLE accounts.