

# IRA/ESA Distribution Request Instructions

**This form is used to request a reportable distribution of assets from Traditional IRAs, SEP IRAs, SIMPLE IRAs, Roth IRAs, Education Savings Accounts, Inherited IRAs, and Inherited ESAs.**

- Do not use this form to request a trustee-to-trustee transfer of assets between IRAs or ESAs, a transfer due to death of the IRA or ESA owner, a transfer due to divorce or legal separation of the IRA/ESA owner, a Roth conversion, or to purchase securities for this IRA/ESA.
- If you need to complete any of these transactions, check with your advisor for the appropriate form.

**PLEASE BE AWARE THAT 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 OF RESIDENCE.**

## **Before Completing This Form:**

- Please ensure that sufficient funds are available to cover the amount of the requested distribution. If necessary, ask your advisor to sell securities in order to make cash for the requested distribution available.
- Note: Some delivery methods result in fees being applied (as noted in the instructions) — for a schedule of fees, please contact your advisor or financial institution that introduced your account. Also, this form may be used for multiple distribution instructions as long as the withholding elections remain the same. Please contact your advisor or financial institution on availability of distribution options.

## **As You Complete This Form:**

- Please refer to the attached instructions. Incorrectly completing the form may result in incorrect processing.
- If you are requesting a "Periodic Instruction" via ACH, please complete the ACH Authorization Agreement.
- If you are requesting a "Standing Instruction" (as noted in the instructions), please complete both Method of Delivery and Tax Withholding elections to eliminate future paperwork requirements. In absence of a method of delivery selection, your instructions will be applicable to journal movements between Pershing accounts held in your name and check delivery to address of record.

## **After Completing This Form:**

- Please return the completed distribution form to your advisor or financial institution. This request must be processed within 60 days of your signature and date. You may keep a copy of the instructions for your reference.

## **Step 1. Account Owner Information**

Please **print** your name (First, Middle Initial, Last) and fill in the boxes for account number, and state of residence. Provide the two-letter state abbreviation for state of residence. If payment is being made to an alternate payee and/or address, provide the appropriate information in Step 5.

## **Step 2. Request Reason (select only one reason request option)**

Please see your tax advisor regarding possible taxes and penalties.

**Normal** — For IRA owners who are the age of 59½ and older. This includes Required Minimum Distributions (RMDs) from Traditional IRAs, SEPs, and SIMPLE IRAs for IRA owners who are the age of 72 and older. If you are over 72, 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. To schedule recurring distributions on a specified date to satisfy your RMD, complete the applicable sections in Step 3 under the "Periodic Distributions" option.

"Qualified charitable distributions" under the Internal Revenue Code should be selected as Normal distributions and will be reported as such on IRS Form 1099-R. Please consult with your tax advisor regarding the requirements of a "qualified charitable distribution" and the tax consequences of your distribution. The Custodian is not responsible for determining whether the distribution meets the requirements for treatment as a "qualified charitable distribution."

For Roth IRA owners who have attained the age of 59½, qualified distributions from your Roth IRA may be applicable if you have also met the 5-year holding period. If your Roth IRA account has resided solely on the Pershing platform for 5 years, your Financial Professional may submit your distribution request as a qualified Roth distribution and it will be reported as such on IRS Form 1099-R.

**Early** — For IRA owners who are under the age of 59½. Early distributions may be subject to the early distribution penalty. For IRA owners who receive distributions prior to age 59½ and wish to avoid the early withdrawal penalty by claiming an exception (e.g. disability, 72(t) annuity payments) may do so by filing IRS Form 5329 with your tax return. If the distribution is from a SIMPLE IRA, and it has been less than two years since the first SIMPLE contribution was made to your SIMPLE IRA, do not select the "Early" Request Reason, please see "SIMPLE IRA Early" below.

**SIMPLE IRA Early** — For IRA owners who are taking a SIMPLE IRA distribution, are under age 59½, and it has been less than two years since the first SIMPLE contribution was made to your SIMPLE IRA.

**Education Savings Account** — For distributions taken from an Education Savings Account (ESA) by an ESA owner (except the return of excess contributions). Please **DO NOT** elect tax income withholding. Education Savings Accounts are exempt from tax withholding.

**Death Distribution** — For distributions from an Inherited/beneficiary IRA or ESA. Please see the Asset Movement form when transferring assets from a deceased account to a newly established Inherited/ beneficiary IRA or ESA. To schedule recurring distributions on a specified date to satisfy your beneficiary RMD, complete the applicable sections in Step 3 under the "Periodic Distributions" option. For ESAs, the remaining ESA assets must generally be distributed within 30 days after the date of death of the ESA beneficiary.

**Direct Rollover to an Eligible Employer-Sponsored Plan** — For distributions from a Traditional, SEP or SIMPLE IRA that are being directly rolled over to an eligible employer sponsored plan (e.g. 401(a) qualified plans, 401(k) plans, 403(b) plans, governmental 457(b) plans). An acceptance letter is required from the receiving employer plan.

# IRA/ESA Distribution Request Instructions

## Return of Excess Contribution —

*Traditional IRAs, Roth IRAs and Educations Savings Accounts.* Please provide 1) the tax year for which the excess contribution was made as well as 2) the amount of the excess contributions(s) and the date the excess contribution(s) were originally made.

You must also provide the earnings attributable to the excess contribution(s) for excess contributions withdrawn by the applicable deadline. For IRAs, the applicable deadline is the IRA owner's tax-filing date (including extensions), which is typically October 15th following the year for which the contribution was made. Note: The deadline is automatically extended by 6 months for taxpayers who file their taxes timely. For ESAs, the applicable deadline is May 31st following the tax year for which the excess contribution(s) was made. When removing excess contribution(s) prior to the applicable deadline, the earnings must also be withdrawn with the excess contribution(s). For assistance in calculating the related earnings to the excess contribution using the IRS-approved method, refer to Treasury Regulations section 1.410-11, IRS Publication 590-A and your tax advisor.

Earnings attributable to the excess contribution(s) are not withdrawn when excess contributions are removed after the applicable deadline.

*SEP IRAs and SIMPLE IRAs.* Return of excess SEP and SIMPLE employer contributions (including salary deferrals) may require a letter of instruction from your employer. Contact your advisor for additional information.

## Step 3. Transaction Type

You may use one form to process multiple transaction types from the same account. If you do use this form for multiple distributions, tax withholding elections must remain the same.

## Total Distribution

### 1. Total distribution of the entire account in cash and securities.

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 Step 5. Please arrange to have your advisor or financial institution liquidate or sell all assets you deem necessary to fulfill your fee obligation and applicable federal and/or state tax withholding.

**2. Total distribution of entire account in cash ONLY.** Select this if you wish to have all assets distributed in cash. Please arrange with your advisor or financial institution to liquidate or sell all assets.

• If the tax withholding election for a total distribution is a dollar amount, Pershing will convert it to a percentage to accommodate any residual payments processed after the account is closed.

**One-Time Partial Distribution** — This results in a one-time distribution of your specified assets.

1. Indicate the dollar amount of the partial distribution in US Dollars.
2. 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

**Periodic Instructions** — For recurring distributions on a specified date, please complete Steps 1–3.

This may be completed for scheduled check, ACH, Federal Fund

Wire and journal distributions. This is not available for partial delivery of securities.

1. Indicate whether this is a new request or a change of an existing instruction.

2. a. Select distribution frequency.

b. Provide beginning date and end date if applicable.

3. Select the type of periodic distribution to make from the account. Select one of the following distribution options:

a. **Principal Payments** — To receive payments of a specific amount, select this option and indicate the dollar amount. Only available funds will be sent on the date you select. Please make arrangements with your advisor or financial institution to ensure cash is available on scheduled distribution dates or only the available cash portion of the distribution will be sent.

b. **Income Only** — Select this option to only distribute income generated in the account. Income includes: dividends, interest, and mutual fund capital gains.

c. **Required Minimum Distribution due to reaching age 72 (Scheduled RMD)** — electing this option will create scheduled instructions to meet your annual RMD amount. Federal income tax law generally requires that Traditional, SEP and SIMPLE IRA owners commence RMDs beginning no later than April 1st immediately following the year the IRA owner reaches the age of 72, known as the Required Beginning Date (RBD). If you delay until the year immediately following reaching age 72, two distributions are required to be made in that year. Roth IRAs are excluded from this requirement. See the associated note regarding RMD payments\*\*

d. **Required Minimum Distribution due to death (Scheduled RMD from an Inherited IRA)** — **NOTE- THIS OPTION IS INTENDED FOR IRA BENEFICIARIES WHO INHERITED ASSETS PRIOR TO JANUARY 1, 2020.** If you inherited retirement assets ON OR AFTER January 1, 2020, you may be subject to the 10-year distribution rule and should not be selecting this option. Exceptions, including inheritance by spouses, do apply and you would continue to be subject to the RMDs over your lifetime. Failure to distribute the RMD amount by the applicable deadline could result in a penalty to be paid by you to the IRS and perhaps to your state of residence for tax purposes. Selecting this option will create annually scheduled RMDs from an Inherited IRA that is generally based on the original beneficiary's single life expectancy (SLE). The RMD for a non-spouse beneficiary is generally based on the SLE associated with the original designated beneficiary age in the year following the year of death reduced by one each year. The RMD for the spouse beneficiary is generally based on the SLE associated with the spouse's age from the SLE Tables each year. This table is found in IRS Publication 590-B. To calculate the death RMD, if assets were inherited prior to January 1, 2020, please provide your advisor with the following information if you have not already done so:

• **Original IRA owner's birth date (decedent)** — If this account will hold assets that were previously inherited from another IRA owner, the deceased IRA owner's birth date from the original IRA (i.e. the very first IRA) should be entered.

• **Decedent's Date of Death** — If this account will hold assets that were previously inherited from another IRA owner, the deceased IRA owner's date of death from the original IRA (i.e. the very

# IRA/ESA Distribution Request Instructions

first IRA) should be entered.

- **Original Beneficiary's Date of Birth** — Provide the date of birth of the beneficiary who is inheriting assets from the IRA. When multiple beneficiaries inherit IRA assets, each beneficiary can open a separate Inherited IRA and use their own date of birth for calculating the RMD as long as the Inherited IRA is established before December 31st following the year of the death of the IRA owner. However, if a beneficiary establishes an Inherited IRA after this date, the birth date of the oldest beneficiary designated on the original IRA should be entered. Please note that if an inherited retirement account is established to receive assets from a deceased beneficiary who previously Inherited IRA assets, you must enter the date of birth of the account holder of the previously Inherited IRA, i.e., the very first Inherited IRA.
- **Relationship to Decedent** — Please indicate whether the original beneficiary was a spouse or non-spouse.

## **\*\*Please note the following regarding RMD payments:**

- Failure to take the RMD by the deadline may result in a 50% IRS imposed excise tax on any portion of the required amount not withdrawn. As a reminder, if securities must be liquidated to accommodate a cash distribution, please contact your advisor or financial institution to ensure that the settlement date of all investment transactions occur on or before the date the request is sent to Pershing.
- For inherited IRA owners- If PRIOR to January 1, 2020, you inherited retirement assets from someone other than your spouse, or if you are the spouse beneficiary and chose not to treat the assets as your own, tax laws generally require you take a required minimum distribution (RMD) from the inherited account by December 31 of each year. You may choose to take these RMDs over your lifetime. However, if you inherited retirement assets ON OR AFTER January 1, 2020, you may be subject to the 10-year distribution rule. Exceptions, including inheritance by spouses, do apply and you would continue to be subject to the RMDs over your lifetime. Failure to distribute the RMD amount by the applicable deadline could result in a penalty to be paid by you to the IRS and perhaps to your state of residence for tax purposes. Pershing does not provide tax or legal advice. Due to the complexity of RMD requirements for inherited accounts, we strongly suggest you speak with your tax professional regarding your distribution requirements and the options available to you.
- This scheduled instruction will continue for the yearly RMD calculation, unless new instructions are received.
- RMD amounts scheduled for disbursement in early January may be delayed as the disbursement system resets your RMD calculation for the new year. Once your RMD calculation and amount has been updated, your January distribution will be distributed and your regularly scheduled distribution will resume.
- IRA owners may meet their RMD requirements from a single IRA or a combination of your IRAs. However Pershing will report and if selected, perform annually scheduled RMDs on an account by account basis.
- **Supplemental Distribution.** If your account has scheduled RMD

instructions you agree to a "supplemental" distribution (up to the available cash in your account) to meet the RMD amount if the account's RMD obligations for the year has not been met by the last business day of the year.

- Unless you provide instructions in the form below, any additional distributions, either from one-time distribution(s) or additional periodic distributions plans, will not automatically reduce or suspend your annually calculated RMD schedule payment amount. In addition, other attributes of your periodic RMD payment schedule will not change. So you may end up distributing more than your required minimum distribution amount for the year.

NOTE: If scheduled payments are suspended, they will remain suspended for the remainder of the current year. Scheduled payments will resume when the RMD calculation is made for the next year.

- Any changes that affect your calculation-factor and/or the fair market value of the IRA for the previous year may affect the calculation of your RMD amount.

## **Step 4. Tax Withholding Election**

(Note: Tax withholding does not apply to distributions from an Education Savings Account, Roth qualified distributions, or to direct rollovers from an IRA to an eligible employer-sponsored plan.)

### **(Form W-4P/OMB No. 1545-0074) Dept. of Treasury, Internal Revenue Service)**

Notice: Generally the distributions you receive from your IRA are subject to Federal income tax withholding unless you elect not to have Federal income tax withheld. You may elect not to have Federal income tax withheld on your IRA distribution by returning a signed and dated substitute Form W-4P (contained in Step 4 of this distribution request form) to Pershing LLC or financial institution with the appropriate box checked. Unless a previous withholding election is in place, you elect not to have Federal income tax withheld, or if you elect an alternative withholding amount, 10% will be withheld from your nonperiodic IRA distribution. Your election is valid (on this distribution and all future distributions from this IRA) until you change or revoke it. You may change your withholding election by completing another substitute Form W-4P included in this distribution form.

If you elect not to have Federal income tax withheld on your IRA distribution, or if you do not have enough Federal income tax withheld from your IRA distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You are responsible for determining and paying all Federal, and if applicable, state and local taxes on distributions from all IRAs you own.

If you are a U.S. citizen or resident alien receiving an IRA distribution that is delivered outside the United States or its possessions, withholding is required. That is, you may not waive withholding.

Nonresident aliens and foreign estates are generally subject to 30% federal tax withholding on nonperiodic IRA distributions if there is not a tax treaty exemption. If you are a nonresident alien you may not use Form W-4P to withhold income tax or to waive

# IRA/ESA Distribution Request Instructions

withholding. Instead, if you are a nonresident alien you must provide Pershing LLC with Form W-8BEN, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting (Individual), to establish foreign status and to claim a treaty rate (when applicable). A foreign person should refer to IRS Publication 515 and to Form W-8BEN for further information.

We may be required to withhold state income tax from your IRA distribution depending on your residency. Withholding rates are subject to change without notice. If no election is made, applicable state income tax may be withheld unless you indicate otherwise. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified. You may waive state income tax withholding to the extent permitted by law. In some cases, you may elect not to have state income tax withheld.

Note: Taxes withheld from your IRA distribution in accordance with your instructions will not be reversed. Your withholding election will remain effective until modified or revoked. Once a distribution has been processed in accordance with your instructions, you may not retroactively change your withholding election. Contact your advisor for a copy of Pershing's IRA Federal and State Income Tax Withholding Instructions. For additional information regarding Federal and state tax withholding, contact your tax professional.

**Statement of Federal Income Tax Withheld From Your IRA** — By January 31 of next year, Pershing LLC will provide to you Form 1099-R, Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc., showing the total amount of your IRA distributions and the total Federal income tax withheld during the year. If you are a foreign person who provided your IRA Custodian with Form W-8BEN, Pershing LLC will provide to you Form 1042-S, Foreign Person's U.S. Source Income Subject to Withholding, by March 15 of next year.

## Step 5. Method of Delivery

If left blank, delivery will be in the form of a check and mailed to the address of record.

**Journal Entry to the Following Pershing Account** — To make your distribution to another Pershing account. Please provide the receiving account number.

**Account Owner Name and Address of Record** — Select this option if the payment is in the form of a check and will be delivered to the address of record. Note: The Standing Instruction selection (Step 6) is not available for distributions of securities.

**Alternate Payee Name and/or Address** — Provide information if a check, wire or securities should be delivered to an alternate payee. These are considered distributions to a third-party. Note: The Standing Instruction selection (Step 6) is not available for distributions of securities.

**ACH** — An ACH agreement and preprinted, (encoded) voided check must accompany all requests to establish ACH Standing Instructions. This election will transmit funds directly to your account. No fee will apply.

**Overnight Delivery** — You may elect to receive the distribution overnight. A fee is assessed for this service. See Step 7 to provide the account number to which the fee will be assessed. This service is not available for delivery to a P.O. Box address or for standing or periodic instructions.

- **Saturday Delivery** — If available, you may elect to receive the distribution for a Saturday delivery. A fee is assessed for this service. Please see Step 7 to provide the account number to which the fee will be assessed. This service is not available for delivery to a P.O. Box address or for standing or periodic instructions.

**Federal Fund Wire** — Legal address must be provided or on file. A fee is assessed for this service. See Step 7 to provide the account number to which the fee will be assessed. For more details, please contact your advisor on this service offering.

- **ABA Number** — The bank's code for wiring funds. This is a required field for wire distributions.
- **DDA/Account Number** — This is required for all wire disbursements.
- **Bank Name** — The bank to which the funds are being sent.
- **City, State** — City and state location of the bank.
- **Branch Information** — Branch name, city, and state location if required for routing.
- **Second Bank Information** — ABA, DDA, Bank name, city, and state or country location if a secondary bank is required for routing.
- **Further Credit to Intermediary Name and Number** — If required, ask your bank for specific instructions.
- **Ultimate Beneficiary Name** — Required for any third party and joint wire disbursements only.
- **Purpose Of Wire** — Only required if requested by your advisor or financial institution.

## Step 6. Standing Instructions (optional)

Use this option to indicate that your instructions in Steps 4 and 5 are to be used for approval of an ongoing instruction. This may allow your financial professional or their firm to request distributions on your behalf, if their policies permit. This instruction will remain on file for a finite time from your last use of the instruction (i.e. 36 months). If the instruction is stagnant and unused past this finite time, the instruction will be removed from your account and you may want to establish updated instructions for future disbursements. Note that each delivery method and tax election are separate instructions and may expire upon a separate schedule depending upon your use of the various instructions.

If you select a standing tax election, but do not indicate an associated method of delivery, your instructions will be applicable to journal movements between Pershing accounts held in your name and check delivery to address of record.

## Step 7. Fees (optional)

Fees may be due for total distributions, Federal Fund wires, Saturday or overnight delivery requests. You may either pay by check or have the fees deducted from this account or another non-retirement Pershing account over which you have trading authority. Contact your advisor or financial institution to obtain a fee schedule.

## Step 8. Signature

(This request cannot be processed without your signature and date.)

Your signature is required to process the distribution from your account. Please read the certification carefully, sign, and return to your advisor or financial institution.

# IRA/ESA Distribution Request

Please read the attached instructions. **Use of this form will result in a reportable distribution to the Internal Revenue Service and state tax authorities, as required.**

## STEP 1. ACCOUNT OWNER INFORMATION

To establish a standing tax election and associated delivery instruction only, please move to the tax withholding election section.

Name	
Account Number	State of Residence (for state tax purposes)

## STEP 2. REQUEST REASON

Do not use this form to request a trustee-to-trustee transfer of assets to another IRA. See instructions for further information.  
Do not use this form to purchase an investment within your account.

- Normal** — age 59½ and older, including RMDs and Roth qualified distributions if applicable
- Early** — under age 59½, no known exceptions
- SIMPLE IRA Early** — use if “2 year rule” and account owner is under age 59½
- Education Savings Account** — no tax withholding, see instructions
- Death** — from an Inherited/beneficiary IRA or ESA
- Direct Rollover to an Eligible Employer-Sponsored Plan (e.g. 401(a) qualified plans, 401(k) plans, 403(b) plans, governmental 457(b) plans)** — Letter of Acceptance required from receiving employer plan, see instructions for more details
- Return of Excess Contribution for Tax Year** — all below must be completed  
(Please note: Return of excess SEP & SIMPLE employer contributions may require a letter of instruction from your employer. Contact your advisor for additional information.)
- Tax year \_\_\_\_\_
  - If this is a prior-year excess, is this excess being removed prior to the extended tax return due date?  
 Yes  No
  - Specify excess amount, month, day, and year contribution was made: \$ \_\_\_\_\_
  - Earnings attributable to excess contribution amounts (see instructions) \$ \_\_\_\_\_

## STEP 3. TRANSACTION TYPE

If neither gross nor net is selected, gross will become the default.

If “net” is elected, applicable taxes must be available in cash.

- Total Distribution** — select one, account will be closed:
- Total distribution of the entire account in cash and securities.
  - Total distribution of the entire account in cash ONLY. Please arrange to have your advisor or financial institution liquidate all assets.
- One-Time Partial Distribution:**
- Gross  Net
  - Cash payment in the amount of \$ \_\_\_\_\_
  - Distribute securities (indicate symbol, description and quantity).

SYMBOL	DESCRIPTION	SHARE CLASS	QUANTITY



Periodic distribution or standing instructions will expire within 36 months of non-use.  
 Periodic distributions must be initiated in principal amount not factoring in your withholding election.

**Periodic Distributions**

**Request Type**

- New request     Change of instructions

**Frequency**

- Semi-Monthly     Monthly     Quarterly     Semi-Annually     Annually

Start Date	End Date (optional)
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**Distribution Type**

Your advisor will add this information to your account profile to ensure your RMD is calculated annually.

- Principal payment in the amount of \$ \_\_\_\_\_
- Income (dividends and capital gains) and interest
- Required Minimum Distribution due to reaching age 72 (Scheduled RMD)
- Required Minimum Distribution due to death (Scheduled RMD from an Inherited IRA)\*

\*THIS OPTION IS INTENDED FOR IRA BENEFICIARIES WHO INHERITED ASSETS PRIOR TO JANUARY 1, 2020. If you inherited retirement assets ON OR AFTER January 1, 2020, you may be subject to the 10-year distribution rule and should not be selecting this option unless an exception applies. Periodic distributions will be calculated for spouse and non-spouse beneficiaries based on the single life expectancy of the original beneficiary of the IRA. In order to calculate your RMD, please ensure that you have provided your advisor with the following information, if you have not already done so. Your advisor will add this information to your Account Profile to ensure your RMD is calculated annually.

Decedent's Date of Birth (original owner)		Decedent's Date of Death (original owner)
Original Beneficiary's Date of Birth (for RMD calculation)		Relationship to Decedent (relationship to original owner)

**Important Information About Year-end RMD Distributions**

By selecting the Required Minimum Distribution option, you agree to a "supplemental" distribution (up to the available cash in your account) to meet the RMD amount if the account's RMD obligations for the year has not been met by the last day of the year.

Please note: Any additional distributions, either from one-time distribution(s) or additional periodic distributions plans, will not automatically reduce your annually calculated RMD schedule payment amount. distributions plans, will not automatically reduce your annually calculated RMD schedule payment amount. In addition, other attributes of your periodic RMD payment schedule will not change. So you may end up distributing more than your required minimum distribution amount for the year.

- Reduce (if applicable) and suspend my annually calculated RMD scheduled payment for this account if additional distributions from this account meet the RMD or would cause the next scheduled payment to meet the RMD.

**STEP 4. TAX WITHHOLDING ELECTION**

Tax withholding does not apply to distributions from an education savings account, Roth qualified distributions, or to direct rollovers from an IRA to an eligible employer sponsored plans.

For distribution of assets other than cash, tax withholding can only be a % and not a dollar amount. Please ensure that you have sufficient cash available to process. If you elect withholding on a distribution of securities, the value of the securities represents your net amount.

If you are a U.S. Citizen or resident alien receiving an IRA distribution that is delivered outside the United States or its possessions, withholding is required and may not be waived.

State Income tax withholding may be required when you elect federal income tax withholding.

**Federal Income Tax Withholding**

**(Form W-4P/OMB No. 1545-0074) Dept. of Treasury, Internal Revenue Service).**

Please see form instructions for withholding notice information.

Unless a previous withholding election is in place, or you indicate a different withholding amount below, or you elect not to withhold Federal income tax by indicating your election below, 10% will be withheld from your IRA distribution.

- Do NOT withhold** federal income tax from the gross distribution amount.  
(Not applicable to distributions subject to mandatory withholding.)
- Withhold** federal income tax from the gross distribution amount at the rate of 10% .
- Withhold** \_\_\_\_\_ % or \$ \_\_\_\_\_ of federal income tax from the gross distribution amount.

Selection of a dollar amount to be withheld is available only if electing a periodic distribution of principal.

If dollar amount is entered for periodic RMD, it will be converted to an equal percentage for subsequent year's payments. Specific dollar or percentage must equal a minimum of 10%.

If standing instructions are selected, the percentage withholding election is the only option available.

**State Income Tax Withholding**

If an election is not made, we will withhold from your distribution according to your state of residence requirement as noted in Step 1. The minimum state of residence requirement must be withheld if a specific percentage or dollar amount is provided. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified. State income tax withholding may be required when you elect federal income tax withholding.

- Do NOT withhold** state income tax from the distribution. (Not applicable to all states.)
- Withhold** state income tax from the distribution according to the requirements as outlined in Pershing's IRA Federal and State Income Tax Withholding Instructions.
- Withhold** \_\_\_\_\_ % or \$ \_\_\_\_\_ of state income tax.

If standing instructions are selected, the percentage withholding election is the only option available.

**Nonresident Alien Tax Withholding**

If you are a nonresident alien, mandatory withholding may apply. A minimum of 30% NRA tax will be withheld unless you live in a country eligible for a reduced treaty rate, have submitted a W-8BEN form, have a Tax Identification Number, and are claiming a reduced treaty rate. You may elect a higher rate of 30% withholding below. Please see form instructions for details.

- Do NOT withhold** nonresident alien tax from the distribution. I have submitted a W-8BEN claiming a zero treaty rate.
- Withhold** nonresident alien tax from the gross distribution amount at the rate of 30%.
- Withhold** \_\_\_\_\_ % or \$ \_\_\_\_\_ of NRA taxes.

**STEP 5. METHOD OF DELIVERY**

Qualified charitable distributions should be made payable to the charity. Consult with your tax advisor regarding requirements.

Select a method of delivery. If left blank, delivery will be in the form of a check and mailed to the address of record.

**Journal entry** to the following Pershing account (not available for standing instructions):

Account Number
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**Deliver** check in the name of the account owner to the address of record.

**Alternate payee** name and/or address (a.k.a. third-party) for check or security. Tax reporting will still be generated in the name of the IRA owner.

Name		
Address		
City	State	Zip/Postal Code

**ACH:** Use existing instructions on file. If none exist, complete an ACH Authorization Form, include attaching a voided check and understand there is a pre-note period.

**Overnight check delivery.** (Not available for periodic or standing instructions. Fees will be assessed.)

Saturday check delivery, subject to carrier and residence availability.

**Federal Fund Wire**

ABA/Routing Number	DDA/Bank Account Number	
Bank Name		
City	State	Zip/Postal Code
Second Bank Information (if necessary)		
Further Credit to Intermediary Name and Number		
Ultimate Beneficiary Name (required for third parties)	Purpose of Wire (only required if requested )	

**STEP 6. STANDING INSTRUCTIONS (OPTIONAL)**

Standing instructions will expire within 36 months of non-use.

Select one or both of the box(es) below if you would like to establish standing instructions for all future on-demand payments. This may allow your financial professional or their firm to request payments without requiring an additional signed distribution form.

**Tax Withholding** as noted in Step 4 above.

**Method of Delivery** as noted in Step 5 above.

**STEP 7. FEES (OPTIONAL)**

Charge applicable fees to the following non-retirement Pershing account:

Account Number
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**STEP 8. SIGNATURE**

I acknowledge that I have read and understood the Tax Withholding instructions and Pershing LLC (Pershing) is not responsible for determining the appropriateness of the distribution and withholding election. Also, my federal, state, and nonresident alien income tax withholding election is applicable to any subsequent distributions, until I revoke the election under the procedure established by Pershing LLC. If I have selected Standing Instructions, inclusive of a withholding election, I acknowledge that this may allow my financial professional or their firm to request distributions on my behalf, if their policies permit. I certify that I have provided Pershing with correct information, and I understand that a distribution or distributions will be made from my Pershing IRA or ESA based on that information, and as a result of this direction, I certify that this distribution request is in accordance with the provisions of the IRA or ESA and satisfies applicable federal and state law requirements. I understand that I am responsible for maintaining sufficient cash or marketable securities in my account to support these distributions. I understand that the distribution is reported to the IRS (and my state of residence, if it requires reporting) for the tax year in which Pershing processes and makes the distribution and there are no exceptions to this policy. I understand that Pershing does not provide tax or legal advice, and that Pershing strongly recommends that I consult my tax or legal advisor prior to completing this request. I hereby indemnify and hold harmless Pershing LLC and its affiliates for any tax consequences of this distribution request, the elections made above, and any future distribution request utilizing these elections. Pershing LLC may rely on my certification without further investigation or inquiry and shall not be liable for any misrepresentation of fact.

**I acknowledge that I understand the one-rollover-per-year rollover limitation as defined by § 408(d)(3)(B) of the Internal Revenue Code. I also represent that this distribution request is NOT being used to purchase an investment custodied away from Pershing LLC for this referenced Pershing IRA or ESA. Please speak with your advisor or financial institution about investment eligibility standards.**

If I am requesting a distribution instruction for inherited assets that I acquired on or after January 1, 2020, I acknowledge I may be subject to the 10-year distribution rule. Exceptions, including inheritance by spouses, do apply. Due to the complexity of RMD requirements for inherited accounts, I have been advised to speak with a tax professional regarding distribution requirements and the options available.

**Power of Attorney**

If you are signing this form as an Attorney-In-Fact for the account owner and you have a Power of Attorney on file with Pershing, you are hereby attesting that you have no actual knowledge or actual notice of the revocation or termination of said Power of Attorney by death, disability, or otherwise, or notice of any facts indicating same. You are also representing that the owner is now alive and has not at any time revoked or repudiated the Power of Attorney and that the Power of Attorney is still in full force and effect. You agree that you will notify the introducing financial institution of the owner’s death, of any termination or revocation of the Power of Attorney, and/or modification of the Power of Attorney; you also agree that, if the Power of Attorney is not durable, then you will notify the introducing financial institution of any incapacity of the owner that would render the Power of Attorney void. The Power of Attorney is in full force and effect and this authority is to remain in full force and effect until Pershing has received written notification of its termination in such time and in such manner as to afford Pershing and the financial institution a reasonable opportunity to act on it.

**IRA Owner/ESA Responsible Individual**

Print Name	Date
Signature X	

Upon completion, please return the completed distribution form to your advisor or financial institution. **This request must be processed within 60 days of your signature and date.** You may keep a copy of the instructions for your reference.