

# IRA DISTRIBUTION/WITHHOLDING FORM

TRADITIONAL, ROTH, SEP, BENEFICIARY IRA, SIMPLE IRA, ROLLOVER IRA, AND BENEFICIARY ROTH IRA ONLY

Account # \_\_\_\_\_

Advisor Code \_\_\_\_\_

Case # \_\_\_\_\_

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## ACCOUNT INFORMATION

Name (First, Middle Initial, Last):	Social Security Number:
Primary Telephone Number:	Date of Birth:

Type of Account: ☐ Traditional IRA ☐ Roth IRA ☐ SEP IRA ☐ Beneficiary IRA ☐ SIMPLE IRA\* ☐ Rollover IRA ☐ Beneficiary Roth IRA

\*Has the SIMPLE IRA been funded for at least two years? ☐ Yes ☐ No

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## TYPE OF DISTRIBUTION

I direct TD Ameritrade Clearing, Inc. to distribute the amount requested for the following reason (check only one box): This is a distribution due to:

☐ Normal distribution (also applies to Required Minimum Distributions) – I am over age 59½.

☐ Normal distribution for Roth IRA – I am over age 59½.  
Has the Roth IRA been funded for MORE than five years? ☐ Yes ☐ No

☐ Premature distribution (under age 59½) – Exceptions to the 10% penalty (ex., purchasing your first home) must be filed on IRS Form 5329.

☐ Substantially equal periodic payments (under IRS Code Section 72(t)(2)(A)(iv)). Note: Please see your tax advisor for guidance. (Review Section 7 of this document prior to submitting this request.)

☐ Disability – Account Owner must meet disability requirements as outlined in Internal Revenue code 72(t). (Account Owner must be totally and permanently disabled as outlined in Internal Revenue Code 72(t). Clients are encouraged to attach a current copy of a physician's statement, IRS Schedule R, or Social Security disability benefits letter.)

☐ Beneficiary IRA – Distribution from a Beneficiary IRA.

☐ Beneficiary Roth IRA – Distribution from a Beneficiary Roth.  
Has the Roth IRA been funded for MORE than five years since inception with the original owner? ☐ Yes ☐ No

☐ Direct Rollover to a qualified employer plan – **Attach a copy of your plan statement.** Please note that the plan may not accept rollovers. Please check with your plan administrator.

Qualified Plan Name:	Plan Account Number:
Qualified Plan Address:	Qualified Plan Type:

Please do not use this selection for "rollovers" to an IRA. A rollover to an IRA is a 60 day rollover which can only be done once per 12 month period per individual regardless of the number or types of IRA accounts maintained. For a direct transfer to another IRA, please obtain receiving custodian's transfer form.

☐ Removal of Excess Contribution plus Net Income Attributable (NIA) before tax-filing deadline (including extensions). Distribution Amount in section 3 will equal the Amount of Excess plus or minus the Amount of Earnings or Loss.  
Date of contribution: \_\_\_\_\_ For what tax year was the contribution made? \_\_\_\_\_  
Amount of excess: \$ \_\_\_\_\_ Amount of earnings: \$ \_\_\_\_\_ or loss: \$ \_\_\_\_\_

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## PAYMENT DETAILS (CHECK ONE BOX)

☐ A. **One-Time Partial Cash Distribution (Gross) of exactly** \_\_\_\_\_

☐ B. **Recurring Partial Cash Distribution (Gross) of exactly** \_\_\_\_\_

☐ Establish new instructions ☐ Update existing instructions

Start Date \_\_\_\_\_ End Date (optional) \_\_\_\_\_

Frequency of Transaction: ☐ Weekly ☐ Every Other Week (Not available for Checks) ☐ Monthly ☐ Quarterly  
(Select One) ☐ Annually ☐ Every 6 Months ☐ Last Business Day of Month

☐ C. **Partial distribution of the following securities\*.** (If additional space is needed, please attach a letter.)  
\*The valuation of securities will be based on the prior day's closing price as of date of processing.

Security Description	Quantity

Security Description	Quantity

☐ D. **Full Distribution in cash.** I have sold all securities. Please close my account ☐

☐ E. **Full Distribution in cash and securities.** Please close my account ☐



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**METHOD OF PAYMENT (CHECK ONE BOX)**

☐ A. **Easily transfer the distribution to the following TD Ameritrade account:** \_\_\_\_\_  
If the receiving account is a nontaxable account, what tax year is the contribution for? \_\_\_\_\_

☐ B. Send check

☐ U.S. First Class Mail ☐ Overnight (*fees may apply*) - Available for One Time Requests Only

<input type="checkbox"/> Address of Record		
<input type="checkbox"/> To Alternate Payee and/or Alternate address ( <i>complete section below</i> )		
<input type="checkbox"/> This is a Charitable Donation <input type="checkbox"/> Check this box if Donation is to be anonymous		
Payee Name ( <i>if Applicable</i> ):		<input type="checkbox"/> Care of ( <i>optional for alternate address</i> ):
Address:		
City:	State:	ZIP Code:
Additional Information ( <i>if Applicable</i> ):		

☐ C. Electronic

<input type="checkbox"/> Wire Funds ( <i>fees may apply</i> ) - Available for One Time Requests Only		<input type="checkbox"/> ACH Funds	<input type="checkbox"/> Checking	<input type="checkbox"/> Savings
Name on Bank Account ( <i>list name as it appears at bank and if name contains initials, please provide full name</i> ):				
Bank Account Number:		ABA Routing Transit Number:		
Bank Name:				

**Please provide the following information if the request is a wire to an escrow/mortgage or brokerage account:**

For Further Credit to Name (*if name contains initials, please provide full name*):

For Further Credit to:

☐ Escrow/Mortgage file # \_\_\_\_\_ ☐ Brokerage Account # \_\_\_\_\_

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**TAX WITHHOLDING ELECTION (REQUIRED)**

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%. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.

Form W-4R/OMB NO. 1545-0074

**FEDERAL WITHHOLDING SECTION**

Complete this line if you would like a rate of withholding that is different from the default withholding rate. For more information on IRS withholding tables and instructions on Form W-4R/OMB No. 1545-0074 Dept. of Treasury, Internal Revenue Service and the related worksheets, please visit [irs.gov/pub/irs-pdf/fw4r.pdf](https://irs.gov/pub/irs-pdf/fw4r.pdf). For your convenience, a federal income tax withholding calculator can be found at [irs.gov/W4App](https://irs.gov/W4App)

☐ Please withhold taxes from my distribution at a rate of: \_\_\_\_\_ % (*Enter rate as a whole number between 0%-100%, no decimals*).

**If this election is not completed, federal income tax will be withheld at a rate of 10% of your withdrawal.**

**2023 Federal 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 surviving spouse		Head of household	
<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\* If married filing separately, use \$360,725 instead for this 37% rate.

**STATE WITHHOLDING SECTION**

- ☐ Please withhold taxes from my distribution at a rate of: \_\_\_\_\_ % or \$ \_\_\_\_\_ .
- ☐ I elect NOT to have state income tax withheld.

**If you do not make an election, we will automatically apply withholding (if required) at the maximum rate based on your state of residency.**

**MICHIGAN, CONNECTICUT & MINNESOTA RESIDENTS ONLY**

You must submit the MI, CT, or MN W-4P if you wish to opt out of state income tax withholding. Otherwise you will be withheld upon at the state's minimum requirement.

**Important notice:** Any withdrawal from your Custodial IRA is subject to federal income tax withholding unless you elect not to have withholding apply. Withholding will apply to the entire withdrawal since the entire withdrawal may be included in your income that is subject to federal income tax. You may elect not to have withholding apply to your withdrawal payments by completing and dating this election and returning it to TD Ameritrade Clearing, Inc.

If you elect not to have withholding apply to your withdrawal payments, or if you do not have enough federal income tax withheld from your withdrawal, 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. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your withdrawal. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

In some cases, you may elect not to have state tax withheld, or you may tell us how much you would like us to withhold. In other cases, TD Ameritrade Clearing, Inc. is required by federal and/or state statutes to withhold a percentage of your IRA distribution for income tax purposes.

**Please note: TD Ameritrade Clearing, Inc. advises you to contact your tax professional before making any election regarding state withholding elections. State law is subject to change, and TD Ameritrade Clearing, Inc. is not responsible for changes in state law that occur after the publication date of this form.**

**6****ACCOUNT OWNER AUTHORIZATION**

Please distribute cash and/or securities from my Traditional IRA, Roth IRA, SEP IRA, Beneficiary IRA, SIMPLE IRA, Rollover IRA, or Beneficiary Roth IRA in the manner and for the reasons stated above. I certify that this withdrawal complies with the provisions of the Traditional IRA, Roth IRA, SEP IRA, Beneficiary IRA, SIMPLE IRA, Rollover IRA, or Beneficiary Roth IRA, and the Internal Revenue Service Code. TD Ameritrade and its affiliates may rely on my certification without further investigation or inquiry.

Account Owner's Printed Name: \_\_\_\_\_

**X**

Account Owner's Signature: \_\_\_\_\_ Date: \_\_\_\_\_

**7****72(T) SUBSTANTIALLY EQUAL PERIODIC PAYMENTS EXCEPTIONS**

In consideration of TD Ameritrade, Inc. reporting this series of distributions on Tax Form 1099-R Box 7 as a Code 2, please review the following:

- Once this payment series begins, generally, the payment schedule may not be altered for a period of five years (60 months) or attainment of age 59½, whichever is longer.
- Funds may not be added or subtracted from the account in any way including contributions, transfers in or out, and distributions from the account other than the calculated payment once the payment period is complete.
- The account you are requesting this payment schedule for must have sufficient cash funds for the distribution. A missed payment not corrected by year's end constitutes an alteration of the schedule and will terminate the exception.
- Please consult with a financial or tax professional before submitting this request.

**IMPORTANT INFORMATION REGARDING DISTRIBUTIONS****GENERAL INFORMATION**

You must supply all requested information so the Custodian or Trustee can do the proper tax reporting. You may not request a distribution on behalf of another beneficiary.

- When requesting cash distributions, there must be enough cash available in the money market or cash balance. Also, if you are requesting tax to be withheld from a stock distribution, you must have sufficient cash available in the money market or cash balance to meet the percentage you have elected to be withheld.
- If there is not enough cash available in the money market or cash balance and you choose to liquidate securities, a distribution cannot be issued until the trade settles.
- When requesting securities to be distributed and transferred to a nonretirement account, please be sure there are enough shares in the account to fulfill your request.
- The following items are not eligible to be delivered in certificate form:
  - Mutual Fund Certificates
  - CDs (Certificates of Deposit)
  - Limited Partnerships
  - Fractional Shares

**REASON FOR DISTRIBUTION**

You are required to give the reason for taking the withdrawal from the Traditional IRA, Roth IRA, SEP IRA, Beneficiary IRA, SIMPLE IRA, Rollover IRA, or Beneficiary Roth IRA ("Retirement Account"). If more than one reason applies, you must complete a separate Withdrawal Statement for each reason.

- A. If you have attained age 59½, you are eligible for a normal distribution. You are responsible for taking the annual minimum distribution upon your attainment of the RMD Age. You will have to pay the IRS up to a 25% penalty tax if you fail to take the required minimum distribution on time. The required minimum distribution does not apply to Roth IRAs.

- B. If you are under age 59½ and take a distribution from your Retirement Account, including a distribution you intend to roll over, it will generally constitute an early distribution. Unless an exception to the penalty applies, you must report the early distribution on Form 5329 and pay the appropriate penalty tax. In addition, the Custodian or Trustee may impose substantial penalties for early withdrawal of time deposits. Account owners who roll an early distribution over into another allowable Retirement Account need not file Form 5329.
- C. If you are under age 59½ and take "substantially equal periodic payments" (as defined in Internal Revenue Code Section 72(t)(2)(A)(iv)) from your Retirement Account, you may qualify for an exception to the early distribution penalty. The Custodian or Trustee, however, may impose substantial penalties for early withdrawal of time deposits.
- D. You may take a distribution due to disability if you are unable to engage in any gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or be of indefinite duration.
- E. If you are requesting a distribution as a beneficiary, you must furnish proof, in a form acceptable to the Custodian or Trustee, to verify your entitlement to receive the distribution. This verification should be used by surviving spouse's beneficiaries electing to treat the Retirement Account as their own.
- F. You may roll assets over from an IRA into an Employer-sponsored retirement plan if the option is available by the employer's plan document.

#### **PAYMENT AMOUNT**

You must include all amounts you receive from the Retirement Account in your gross income except amounts attributable to nondeductible contributions and amounts rolled back into a Retirement Account. You will receive distribution reports from the Custodian or Trustee to assist you with reporting this income. You are required to take a minimum distribution from your Retirement Account by April 1 of the year following the year you attain the RMD Age and the end of that year and of each year thereafter. The minimum distribution for any taxable year is equal to the amount obtained by dividing the account balance at the end of the preceding year by your life expectancy or the joint life expectancy of you and your spousal beneficiary, if he or she is 10 or more years younger than you are.

#### **TAX WITHHOLDING ELECTION (FORM W-4R/OMB NO. 1545-0074)**

The distributions you receive from your Retirement Account established at this institution are subject to federal income tax withholding unless you elect not to have withholding apply. You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section on the reverse side of this page. If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, federal tax will be withheld from the amount withdrawn at a rate of 10%. If you elect not to have withholding apply to your distribution payments, or if you do not have enough federal income tax withheld from your 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.

#### **PURPOSE OF FORM W-4R**

Unless you elect otherwise, federal income tax will be withheld from payments from Retirement Accounts. You can use Form W-4R, or a substitute form, such as that contained on this form, furnished by the Custodian or Trustee, to instruct your Custodian or Trustee to withhold no tax from your Retirement Account payments (or to revoke this election). This substitute form should be used only for distributions from Retirement Accounts which are payable upon demand.

#### **NONPERIODIC PAYMENTS**

Payments from Retirement Accounts that are payable upon demand are treated as nonperiodic payments for federal income tax purposes. 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%. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions. You can elect to have no income tax withheld from a nonperiodic payment (Retirement Account payment) by filing Form W-4R or a substitute form with the Custodian or Trustee and checking the appropriate box on that form. Your election will remain in effect for any subsequent distribution unless you change or revoke it. For more information, please see Publication 505, Tax Withholding and Estimated Tax, available from most IRS offices. Caution: Remember that there are penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505. 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 Retirement Account using Form W-4R.

#### **REVOKING THE EXEMPTION FROM WITHHOLDING**

If you want to revoke your previously filed exemption from withholding, file another form W-4R with the Custodian or Trustee, and check the appropriate box on that form.

#### **STATEMENT OF INCOME TAX WITHHELD FROM YOUR RETIREMENT ACCOUNT**

By January 31 of next year, you will receive a statement from your Custodian or Trustee showing the total amount of your Retirement Account payments and the total Federal Income Tax withheld during the year. Copies of Form W-4R will not be sent to the IRS by the Custodian or Trustee.

#### **SIGNATURES**

Your signature is required to certify that the information you have provided is true and correct and that you are aware of all the circumstances affecting this Retirement Account withdrawal.

#### **FINANCIAL INFORMATION**

The Custodian or Trustee must provide the financial information requested.

#### **RETAIN THIS PORTION FOR YOUR RECORDS**

I have completed a distribution form for the following:

Reason for distribution:		Gross distribution:
Withholding election: Federal tax _____% , _____\$      State tax _____% , _____\$		Method of payment:

Mailing Address:  
**TD Ameritrade Institutional**  
PO BOX 650567  
Dallas, TX 75265-0567

TDAI 2423 REV. 01/23

Investment Products: Not FDIC Insured * No Bank Guarantee * May Lose Value
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