

## IRA DISTRIBUTION REQUEST FORM

Account Number: \_\_\_\_\_

Account Type:      IRA/SEP/Rollover      Roth IRA      Coverdell ESA      SIMPLE IRA

Name	Date of Birth	Social Security Number	
Address	City	State	ZIP Code
E-Mail Address (if available)	Daytime Phone	Evening Phone	

**REASON FOR DISTRIBUTION** – All reportable distributions will generate IRA Form 1099-R

**Premature (No Exception):** IRA holder is under age 59 ½. A 10% penalty may result. Roth rules vary; consult with your tax advisor.

**Premature (Exception):** Substantially equal periodic payments. Submit a copy of the approved IRS calculation used to determine the distribution amount under IRS rule 72(t). In the absence of this documentation, the distribution will be coded as Premature, No Exception.

**Roth Conversion:** Convert traditional IRA assets to a Roth IRA. SIMPLE IRA accounts are eligible only after 2 years.

**SIMPLE IRA Distribution:** Provide the date that the SIMPLE IRA was originally funded. \_\_\_\_\_

**Disability:** The IRA holder must be totally and permanently disabled. Provide social security certification, IRS schedule R or a physician’s statement stating that the disability is total and permanent. In the absence of this documentation, the distribution will be coded as Premature, No Exception.

**Death:** Attach a copy of death certificate. Provide the beneficiary’s social security number, address, and date of birth. If the beneficiary is an estate, copies of Letters Testamentary/Administration dated within 90 days are required. If the beneficiary is a Trust, a copy of the Trustee Certification is required.

**Divorce:** Enclose a copy of the certified divorce decree with clearly visible seal along with former spouse’s social security number, date of birth, and delivering instructions.

**Normal:** IRA holder is 59 ½ or older.

**Direct Rollover:** Distribution from a traditional IRA to a Qualified Retirement Plan.

Name of Plan \_\_\_\_\_ Account Number \_\_\_\_\_

Address of Plan \_\_\_\_\_

**Removal of Excess Contribution:** I would like to remove excess contribution of \$ \_\_\_\_\_ made on date \_\_\_\_\_ for tax year \_\_\_\_\_.

*Please note that earnings/loss may be applied to the excess and that earnings are subject to taxation and possibly the 10% penalty. Consult your tax advisor for more information.*

**Recharacterization:** I authorize Legent Clearing to recharacterize:

Roth Conversion of \$ \_\_\_\_\_ made on date \_\_\_\_\_

Contribution of \$ \_\_\_\_\_ made on date \_\_\_\_\_

*Please note that earnings/loss may be applied to the recharacterization. Consult your tax advisor for more information.*

**AMOUNT OF DISTRIBUTION**

Full      Partial \$ \_\_\_\_\_      RMD \$ \_\_\_\_\_

**Assets**

Number of Shares or "ALL"	Name of Asset	Account Number	Instructions	
			Liquidate	Re-register

**FREQUENCY OF DISTRIBUTION**

One time only

Systematic

Monthly

Quarterly

Semi-Annually

Annually

Start Date \_\_\_\_\_

End Date \_\_\_\_\_

**METHOD OF DISTRIBUTION**

If nothing is selected, Legent Clearing will default to sending a check to the address of record.

Check sent to address of record

Check sent to an alternate address \_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

Overnight (fees may apply)

Journal to account # \_\_\_\_\_

Wire (fees may apply)

Bank Name \_\_\_\_\_

Bank City/State \_\_\_\_\_

ABA# \_\_\_\_\_

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

Type of Account:   Checking   Savings

ACH transfer (If you are establishing a new ACH transfer or changing an existing one, please include MoneyLink Transfer Form #LC16)

**IMPORTANT INFORMATION REGARDING TAX WITHHOLDING**

**Federal income taxes must be withheld from distributions unless the recipient elects not to have withholding apply.**

You may elect out of this withholding by checking the appropriate box below. If no election is made, we must withhold taxes at the required flat 10% rate. If you live in a state that requires state withholding, that amount may be withheld also.

Choose one:

Option 1: I elect to have no taxes withheld from my retirement account distribution.

Option 2: I want taxes withheld from my retirement account distribution at a rate of \_\_\_\_\_% (cannot be less than 10%) plus an additional \$ \_\_\_\_\_.

Option 3: I want taxes withheld in the amount of \$ \_\_\_\_\_. (Cannot be less than 10%)

If you have indicated above that you are taking partial distributions, your withholding election shall remain in effect until it is revoked by you.

**State Withholding**

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

(Please see page 3 for state withholding information. You cannot elect withholding for a state that is not on page 3.)

I declare my permanent state of residence is \_\_\_\_\_. **If a permanent state of residence is not noted, we will default to the state on record.**

I elect not to have state income tax withheld.

I elect to withhold state tax from my distribution at a rate of \_\_\_\_\_%.

Your Signature and Date (If Coverdell Education Savings Account, responsible individual must sign if designated beneficiary is a minor.)

**Please read and sign the following section**

I certify that I am the proper party to receive payment(s) from this IRA and that all information provided by me is true and accurate. I further certify that no tax advice has been given to me by the Trustee or assigns. All decisions regarding this withdrawal are my own. I am fully responsible for the accuracy of any RMD calculations or timely distributions on any required funds. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that the Trustee or assigns shall in no way be held responsible.

\_\_\_\_\_  
(IRA Holder or Beneficiary)

\_\_\_\_\_  
(Date)

**Please contact your tax advisor before making any election regarding state withholding. State law is subject to change and neither Legent Clearing nor Delaware Charter is responsible for changes in state law that may affect the accuracy of this communication. Please consult your broker for updated to this list.**

State	If you elect withholding, Legent will withhold...	If you elect no withholding, Legent will...	If you leave the state withholding blank, Legent will...
AZ – Arizona	10, 19, 23, 25, 31 or 37% of Federal taxes taken	Not withhold	Not withhold
CA – California	10% of Federal taxes taken	Not withhold	Withhold 10% of Federal taxes taken
CT – Connecticut	Whole dollar amounts that are at least \$10	Not withhold	Not withhold
GA – Georgia	6% of total distribution	Not withhold	Withhold 6% of the total distribution
IA – Iowa	5% of total distribution	Not withhold	Withhold 5% of the total distribution
IL – Illinois	The percentage indicated by IRA holder	Not withhold	Not withhold
KS – Kansas	5% of total distribution	Not withhold	Withhold 5% of total distribution
LA – Louisiana	The percentage indicated by IRA holder	Not withhold	Not withhold
MA – Massachusetts	5.3% of total distribution	Not withhold	Withhold 5.3% of total distribution
MD – Maryland	4.75% of total distribution	Withhold 4.75% if Federal withholding > 0	Withhold 4.75% of total distribution
ME – Maine	5% of total distribution	Not withhold	Withhold 5% of total distribution
MI – Michigan	3.9% of total distribution	Not withhold	Withhold 3.9% of total distribution
NC – North Carolina	4% of total distribution	Not withhold	Withhold 4% of total distribution
NE – Nebraska	The percentage indicated by IRA holder	Not withhold	Not withhold
NJ – New Jersey	The percentage indicated by IRA holder	Not withhold	Not withhold
NY – New York	The percentage indicated by IRA holder	Not withhold	Not withhold
OK – Oklahoma	8.65% of total distribution	Not withhold	Withhold 8.65% of total distribution
OR – Oregon	8% of total distribution	Not withhold	Withhold 8% of total distribution
VA – Virginia	5.75% of total distribution	Not withhold	Withhold 5.75% of total distribution
VT – Vermont	2.7% of total distribution	Not withhold	Withhold 2.7% of total distribution
WI – Wisconsin	The percentage indicated by IRA holder	Not withhold	Not withhold