EQUITY INSTITUTIONAL®

Approval for Distribution of IRAs
(including SEP, ROTH and Coverdell Education Savings Accounts)

Reset Form

ACCOUNT EXECUTIVE'S NAME	PHONE NUMBER	FAX NUMBER

☐ Traditional IRA ☐ SEP IRA ☐ Roth IRA ☐ Coverdell ESA ☐ Inherited IRA

1 ACCOUNT HOLDER INFORMATION

NAME			SOCIAL SECURITY NUMBER
ADDRESS			
CITY		STATE	ZIP CODE
DATE OF BIRTH	DAYTIME PHONE NUMBER	EMAIL ADDRESS	
INVESTMENT FIRM & ACCOUNT NUMBER			

2 REASON FOR DISTRIBUTION *(Please select one option)*

☐	Normal	Recipient is over age 59 ½
☐	Conversion	IRA Conversion to Roth IRA, complete Section 3 - Account Type and Other
☐	Disability	Recipient certifies that he/she is disabled within the meaning of Code §72(m)(7)
☐	Annuitized	Recipient receives distributions, which are part of a series of substantially equal periodic payments (not less frequent than annually) for the later of 5 years or age 59 ½, as stated under Code §72(t)(2)(A)(iv).
☐	Premature	Recipient is under age 59 1/2 and not disabled. A 10% penalty may result. For Roth IRAs: Rules vary; consult with your tax advisor.
☐	Death	**See Section 7 for additional required information.** Beneficiary of deceased account holder completes form. A certified copy of death certificate with raised seal and beneficiary's social security number, address, and date of birth are required. If the beneficiary is an estate, Letters Testamentary/ Administration are required. If beneficiary is a Trust, a copy of the Trust is required.
☐	Divorce	Enclose a certified copy of the divorce decree with raised seal, along with former spouse's social security number, date of birth, address, and letter of instruction.
☐	Contribution Recharacterization	Recharacterizing an IRA contribution to another type of IRA, you must designate the year for which the recharacterization applies. Year _____
☐	Education	Distributions used for qualified higher education expenses. These expenses include tuition fees, books, supplies, equipment, amounts contributed to a qualified state tuition program, and room and board.
☐	Direct Rollover	Complete Section 3 - Account Type and Other
☐	Removal of Excess	Removal is being made ☐ Before ☐ After (Year of Excess Contribution _____) tax filing deadline. If **before**, please provide the amount of earnings as these must be withdrawn and are subject to tax withholding. Excess Amount: $_____ Earnings Amount: $_____ **Please note: If the account is a Coverdell ESA, interest must always be withdrawn.**

Note: Please consult with your tax and/or legal advisor on the enforceability of your beneficiary designation under your particular state laws.

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3 WHERE SHOULD WE SEND YOUR DISTRIBUTION?

Please select only one choice:

☐ Home Address

☐ Journal to Account Number _____

Account Type For Direct Rollover (Select One)

☐ Traditional IRA ☐ Roth IRA ☐ Retail Account ☐ Employer Sponsored Plan

☐ Other - Please provide mailing and deposit instructions below.

FINANCIAL INSTITUTION		TAX ID NUMBER
ACCOUNT NAME	ACCOUNT NUMBER	ROUTING NUMBER
MAILING ADDRESS		PHONE NUMBER
CITY	STATE	ZIP CODE

4 TELL US ABOUT YOUR DISTRIBUTION

Check the appropriate boxes:

☐ Total Distribution *This election will **close** your account. ☐ Partial Distribution

A. ☐ Cash Only $

B. ☐ Securities Only (Please list below)

C. ☐ Cash **and** Securities $ (List securities below)

D. ☐ Distribution of IRA assets without a readily available Fair Market Value (Distribution Code K)*

Information required for assets to be reregistered or liquidated per B, C, or D above:

It is your responsibility to include a complete list of all assets (including assets not held in the custody of the Investment Firm) to ensure they are included in your request for distribution. It is recommended that you attach an account statement to ensure we have adequate information to process your request. Equity Trust Company is not responsible for any losses you may incur for assets included or accurately identified with an account statement.

***Refer to IRS Form 1099-R Instructions for a definition of assets not having a readily available Fair Market Value.**

Liquidate/Reregister (Please check one)	How Many Shares, Units, or $ Amount	Name of Asset	Account Number	Broker Held	Fund/ Agent Held
☐ L ☐ R				☐	☐
☐ L ☐ R				☐	☐
☐ L ☐ R				☐	☐
☐ L ☐ R				☐	☐
☐ L ☐ R				☐	☐

Frequency of Distribution (please check one):

☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually ☐ One Time

Note: Periodic distributions will begin when form is received by Trustee.

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5 IMPORTANT INFORMATION REGARDING TAX WITHHOLDING

To Roth IRA Holders: Federal Income Taxes only apply to the earnings on non-qualified distributions.

Form W-4P Department of the Treasury, Internal Revenue Service, OMB No. 1545-0074 (See IRS Form W-8BEN if you are a foreign person).

The instructions to Form W-4P (Withholding Certificate) are included in the Additional Information section of this form. 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. Penalties may be incurred under the estimated tax rules if your withholding and/or estimated tax payments are not sufficient.

Select all that apply:

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

☐ **Option 2** I elect to have federal income tax withheld at the rate of _____% (not less than 10%). Withhold an additional amount $ _____ or additional percentage of _____% from my distribution.

And/Or - I elect to have $ _____ or _____% state income taxes.

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

6 SIGNATURE and DATE

For a Coverdell Education Savings Account, responsible individual must sign if designated beneficiary is a minor.

SIGNATURE	DATE

Please mail completed form to Equity Trust Company, or you may fax your completed request to us at 302-999-9554. If you have any questions regarding the completion of this form, please call our Client Contact Center at 800-209-9010.

7 REQUIRED FOR BENEFICIARY DISTRIBUTIONS

BENEFICIARY'S NAME		BENEFICIARY'S SOCIAL SECURITY NUMBER
ADDRESS		
CITY	STATE	ZIP CODE
BENEFICIARY'S DATE OF BIRTH	DAYTIME PHONE NUMBER	ACCOUNT HOLDER'S DATE OF DEATH

Substitute Form W-9 (See IRS Form W-8BEN if you are a foreign person)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me), and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. citizen or other U.S. person (defined in the instructions for the IRS Form W-9), and
4. I am exempt from FATCA reporting.

You must cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

BENEFICIARY'S SIGNATURE	DATE

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8 ADDITIONAL INFORMATION

Federal Withholding (Purpose of IRA Form W-4P).

You must elect whether to have federal income tax withheld from your IRA distribution. Roth IRA distributions are not subject to federal income tax withholding. You can make this election on this substitute Form W-4P or you can attach an actual Form W-4P. Unless elected otherwise, IRA distributions will have federal income tax withheld at a flat rate of 10 percent. You may use this form to elect to have no income tax withheld (except for payments to US citizens delivered outside the US or its possessions), or to have 10 percent or more withheld.

Check the box reflecting your choice. Your election will apply to any later distributions from the same IRA. You may revoke your previous election from withholding by completing a new Form W-4P with your custodian/trustee. Copies of Form W-4P will not be sent to the IRS by the payer.

Statement of Income Tax Withheld from Your IRA. By January 31 of each year, you will receive a statement from our payer, generally your IRA custodian/trustee, showing the total amount of your IRA payments and the total income tax withheld for the previous year.

Payments outside the US. An election to be exempt from income tax withholding does not apply to any periodic payment or non-periodic distribution that is delivered outside the US or its possessions to a US citizen or resident alien. Other recipients who have these payments delivered outside the US or its possessions can elect exemptions only if an individual certifies to the payer that the individual is not: (1) a US citizen or resident alien, or (2) an individual to whom Section 877 of the Internal Revenue Code applies (concerning expatriation to avoid tax). The certification can be made in a statement to the payer under penalties or perjury.

Penalties. There are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. IRS Publication 505 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 IRA using Form W-4P.

State Withholding. Your state may allow or require state income tax withholding on any taxable distribution.

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