

Financial Institution Name \_\_\_\_\_

Branch Name or Number \_\_\_\_\_

Institution ID # / Participant ID # \_\_\_\_\_

## IRA CASH DISTRIBUTION REQUEST

**Participant Name**

**Participant Mailing Address**

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Social Security Number** \_\_\_\_\_ **Date of Birth** \_\_\_\_\_

**TYPE OF IRA**     Traditional/Rollover IRA     SEP IRA     Roth IRA

**FOR DEATH DISTRIBUTION ONLY** (Date of death valuation available upon written request.)

Name of Beneficiary \_\_\_\_\_ Relationship to Participant \_\_\_\_\_

Mailing Address of Beneficiary \_\_\_\_\_

**City** \_\_\_\_\_ **State** \_\_\_\_\_ **Zip** \_\_\_\_\_

**Social Security Number** \_\_\_\_\_ **Date of Birth** \_\_\_\_\_

Citizenship Status:     United States Citizen     Resident Alien  
                                   Non-resident Alien (must withhold 30% from distribution to non-resident aliens)

**DISTRIBUTION REASON**

(If no option is checked, we will default to premature or normal based on your age. For Roth accounts, we will default to non-qualified.)

**Traditional / Rollover / SEP IRA**

- Premature – Under 59½ years of age
- Normal – Over 59½ years of age
- Disability
- Death
- IRA Direct Rollover to non-IRA, Qualified Plan (must include Rollover Certification or proof of plan acceptance)
- Current Year Excess Contribution — Net Income Attributable: \_\_\_\_\_
- Prior Year Excess Contribution
- Qualified Charitable Distribution (QCD – 70 1/2 or over) Qualified Charity \_\_\_\_\_

**Roth IRA**

- Non-qualified – under 59½, no exception applies
- Non-qualified – over 59½
- Qualified – over 59½ and meets IRS requirements
- Qualified – under 59½ includes disability, substantially equal payments
- Death
- Roth IRA Direct Rollover to non-IRA, Qualified Plan (must include Rollover Certification or proof of plan acceptance)
- Current Year Excess Contribution — Net Income Attributable: \_\_\_\_\_
- Prior Year Excess Contribution

**Administrative Distributions**

- 7-Day Revocation Plan
- CIP/AML Failure
- IRS Levy
- State Levy
- Transfer Due to Divorce (please attach Court Order with this form)

IRA CASH DISTRIBUTION REQUEST

**TAX WITHHOLDING NOTICE AND ELECTION\***

Select Federal and State Withholding options below *Form W-4R/OMB 1545-0074*

- I elect **NOT** to have Federal Income Tax withheld. (You must be able to provide your resident address in the United States to select this option.) (See Withholding Instructions below, Form W-4R for the Marginal Rate Tables.)
- I elect **NOT** to have State Income Tax withheld. Note: Not permitted in all states. Your state may require withholding when Federal Income Tax is withheld.
- I elect to have \_\_\_\_\_ % or \$ \_\_\_\_\_ (The default Federal Withholding rate is 10%, for nonperiodic payments) You can choose to have a different rate by entering a rate between 0% and 100%.
- I elect to have \_\_\_\_\_ % or \$ \_\_\_\_\_ withheld as State of \_\_\_\_\_ tax from this distribution.

The following notice is required, by IRS Regulation, to be furnished to you each time you take a distribution and/or when you establish periodic distributions.

The distribution(s) you receive from your retirement plan are subject to Federal Income Tax withholding. You are liable for payment of Federal Income Tax on the taxable portion of your distribution regardless of whether you elect to have tax withheld. If you have provided, on this distribution form, your residence address within the United States, you may elect not to have withholding apply. If you have provided a residence address outside the United States, withholding generally applies, and you cannot elect out of withholding. If you elect not to have federal withholding apply to your distribution(s), or you do not have enough federal tax withheld, you may be responsible for payment of estimated tax. You may incur tax penalties, under the estimated tax rules, if your withholding and estimated tax payments are not sufficient. This election remains in effect until you revoke it.

\*Seek competent legal or tax advice to determine the amount, if any, of state income tax to withhold. Many states have minimum withholding rates. For example, California requires at least 1% be withheld.

**TYPE OF DISTRIBUTION**

- Full Distribution – The Plan is being closed and all funds issued to the participant/beneficiary.
- Partial Distribution – Funds issued to the participant/beneficiary and the plan remains open.
- Periodic Payments – I authorize the initiation of periodic payments as described below.  
 Start Date: \_\_\_\_\_  
 End Date: \_\_\_\_\_ OR  until death or written termination request  
 Period:     Semimonthly     Monthly     Quarterly     Semiannually     Annually     Other  
 \_\_\_\_\_  
 Amount per period:     Interest only     Set dollar amount \$ \_\_\_\_\_     Required Minimum

**AMOUNT OF DISTRIBUTION**

Distribution Amount:    \$ _____ (Gross distribution amount subject to withholding)  Federal Withholding:    \$ _____  State Withholding:    \$ _____  <b>Net Distribution:</b> \$ _____ (Amount payable to participant/beneficiary)	BANK USE ONLY: Fees: _____  Transfer to Account: _____  Notes: _____ _____
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**SIGNATURE**

I hereby acknowledge that I have read, understand and agree to all of the provisions on this IRA Distribution Request Form.

**Participant or Beneficiary Signature**  \_\_\_\_\_ Date \_\_\_\_\_

**Financial Institution Representative Signature**  \_\_\_\_\_ Date \_\_\_\_\_

Printed Name \_\_\_\_\_

Verbal Authorization Code \_\_\_\_\_

**General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, *Withholding Certificate for Periodic 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 tax 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 nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**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 in the Withholding Election section. 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-” in the Withholding Election section. 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 territories.

**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 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**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-” in the Withholding Election section. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

2023 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. See the instructions for more information on how to use this table.					
Single or Married Filing Separately		Married Filing Jointly or Qualifying Surviving Spouse		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%
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.

**Specific Instructions**

**Withholding Election**

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate in the Withholding Election section.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate in the Withholding Election section (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 above 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 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.

If these two rates are the same, enter that rate in the Withholding Election section. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in the Withholding Election section. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in the Withholding Election section.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter "22" in the Withholding Election section.

**Example 2.** You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter "14" in the Withholding Election section.

**Privacy Act and Paperwork Reduction Act Notice.** The IRS asks 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.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. The IRS may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, the IRS would be happy to hear from you. See the instructions for your income tax return.