

# IRA Beneficiary Required Election

Use this form to designate the time frame for when proceeds will be distributed from the Inherited IRA account.

## ACCOUNT INFORMATION – REQUIRED

Account Title (Name of this account)	Account Number
Client Name	Broker Rep Code

## Decedent Account Information

Decedent Name		Original IRA Account Number
SSN	Date of Birth	Date of Death

Type of IRA:    Traditional IRA    Rollover IRA    SEP IRA    SIMPLE IRA    Beneficiary IRA    Roth IRA

Select only 1 item below from Section A, B or C

### A. SPOUSAL ELECTION: (if nothing is selected below, the default will be Life Expectancy Payments)

- Total Distribution
- Treat IRA as Own –  
Spouse election to take control of decedents assets in their own name
- 5 Year Rule –  
Spouse elects to deplete the beneficiary account by December 31<sup>st</sup> of the 5<sup>th</sup> year following the decedent’s death. (Not available if the decedent passes away on or after April 1<sup>st</sup> following the 70 1/2 year, which is known as the required beginning date (RBD).)
- Life Expectancy Payments –  
Deplete the beneficiary account by taking payments based on the Decedent’s Life Expectancy Factor. (Sole Spouse Beneficiary may defer payments until the year the decedent would have turned 70 ½ years old. Please refer to IRS Publication 590-B for information regarding Life Expectancy Payments.)

### B. NON-SPOUSAL ELECTION: (if nothing is elected below the default will be Life Expectancy Payments)

- Total Distribution
- 5 Year Rule –  
Beneficiary elects to deplete the beneficiary account by December 31<sup>st</sup> of the 5<sup>th</sup> year following the decedent’s death. (Not available if the decedent passes away on or after April 1<sup>st</sup> following the 70 1/2 year, which is known as the required beginning date (RBD).)
- Life Expectancy Payments –  
Deplete the beneficiary account by taking payments based on the Decedent’s Life Expectancy. (Please refer to IRS Publication 590-B for information regarding Life Expectancy Payments.)

### C. ENTITY AS A BENEFICIARY: (A Non-Person Beneficiary such as an Estate, Living trust, or Non-Profit Organization)

- Total Distribution
- 5 Year Rule –  
Beneficiary elects to deplete the beneficiary account by December 31<sup>st</sup> of the 5<sup>th</sup> year following the decedent’s death. (Not available if the decedent passes away on or after April 1<sup>st</sup> following the 70 1/2 year, which is known as the required beginning date (RBD).)
- Life Expectancy Payments –  
Deplete the beneficiary account by taking payments based on the Decedent’s Life Expectancy. (This option would be based on the decedents Life Expectancy Factor. Please refer to IRS Publication 590 for information regarding Life Expectancy Payments.)

## SIGNATURES

I have had the opportunity to review my election with my legal and/or tax advisor prior to completing this form. No tax advice has been given to me by my Introducing Broker Dealer and/or Axos Clearing LLC. All decisions regarding this election are my own. I certify that I fully understand and acknowledge all tax consequences and penalties involved with the elections made on this form. I assume responsibility for any consequences that may result from this election and I agree that the trustee or custodian is not responsible for any consequences.

Account Holder Signature <b>x</b>	Print Name	Date
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