TRADING DIRECT

IRA/ESA Distribution Request

Please read the attached instructions. **Use of this form will result in a reportable distribution to the Internal Revenue Service and state tax authorities, as required.**

STEP 1. ACCOUNT OWNER INFORMATION

Name

Account Number ___ ___ ___ — ___ ___ ___ ___ ___ ___

State of Residence (for state tax purposes)

TO ESTABLISH A STANDING TAX ELECTION AND ASSOCIATED DELIVERY INSTRUCTION ONLY, PLEASE MOVE TO STEP 4.

STEP 2. REQUEST REASON

☐ **Normal** — age 59½ and older, including RMDs and Roth qualified distributions if applicable

☐ **Early** — under age 59½, no known exceptions

☐ **SIMPLE IRA Early** — use if "2 year rule" and account owner is under age 59½

☐ **Education Savings Account** — no tax withholding, see instructions

☐ **Death** — from an Inherited/beneficiary IRA or ESA

☐ **Direct Rollover to an Eligible Employer-Sponsored Plan (e.g. 401(a) qualified plans, 401(k) plans, 403(b) plans, governmental 457(b) plans)** — Letter of Acceptance required from receiving employer plan, see instructions for more details

☐ **Return of Excess Contribution for Tax Year** — all below must be completed (Please note: Return of excess SEP & SIMPLE employer contributions may require a letter of instruction from your employer. Contact your advisor for additional information.)

- Tax year _______________
- If this is a prior-year excess, is this excess being removed prior to the extended tax return due date?
  ☐ Yes ☐ No
- Specify excess amount, month, day, and year contribution was made: $ _______________ ____/____/____
- Earnings attributable to excess contribution amounts (see instructions) $ _______________

DO NOT USE THIS FORM TO REQUEST A TRUSTEE-TO-TRUSTEE TRANSFER OF ASSETS TO ANOTHER IRA. SEE INSTRUCTIONS FOR FURTHER INFORMATION.

DO NOT USE THIS FORM TO PURCHASE AN INVESTMENT WITHIN YOUR ACCOUNT.

STEP 3. TRANSACTION TYPE

☐ **Total Distribution** — select one, account will be closed:

- ☐ Total distribution of the entire account in cash and securities.
- ☐ Total distribution of the entire account in cash ONLY. Please arrange to have your advisor or financial institution liquidate all assets.

☐ **One-Time Partial Distribution**:

- ☐ Gross ☐ Net
- ☐ Cash payment in the amount of $ _______________
- ☐ Distribute securities (indicate symbol, description and quantity).

SYMBOL	DESCRIPTION	SHARE CLASS	QUANTITY

IF NEITHER GROSS NOR NET IS SELECTED, GROSS WILL BECOME THE DEFAULT.

IF "NET" IS ELECTED, APPLICABLE TAXES MUST BE AVAILABLE IN CASH.

☐ **Periodic Distributions**

Please complete sections below for scheduled checks, ACH and journals.

Request Type

☐ New request ☐ Change of instructions

Frequency

☐ Semi-Monthly ☐ Monthly ☐ Quarterly ☐ Semi-Annually ☐ Annually

Start Date		End Date (optional)
— —		— —

Distribution Type

☐ Principal payment in the amount of $ ____________________

☐ Income (dividends and capital gains) and interest

☐ Required Minimum Distribution due to reaching age 70½ (Scheduled RMD)

☐ Required Minimum Distribution due to death (Scheduled RMD from an Inherited IRA)

Periodic distributions will be calculated for spouse and non-spouse beneficiaries based on the single life expectancy of the original beneficiary of the IRA. In order to calculate your RMD, please ensure that you have provided your advisor with the following information, if you have not already done so.

Decedent's Date of Birth (original owner)		Decedent's Date of Death (original owner)
Original Beneficiary's Date of Birth (for RMD calculation)		Relationship to Decedent (relationship to original owner)

Important Information About Year-end RMD Distributions

By selecting the Required Minimum Distribution option, you agree to a "supplemental" distribution (up to the available cash in your account) to meet the RMD amount if the account's RMD obligations for the year has not been met by the last day of the year.

Please note: Any additional distributions, either from one-time distribution(s) or additional periodic distributions plans, will not automatically reduce your annually calculated RMD schedule payment amount. In addition, other attributes of your periodic RMD payment schedule will not change. So you may end up distributing more than your required minimum distribution amount for the year.

PERIODIC DISTRIBUTION OR STANDING INSTRUCTIONS WILL EXPIRE WITHIN 36 MONTHS OF NON-USE.

PERIODIC DISTRIBUTIONS MUST BE INITIATED IN PRINCIPAL AMOUNT NOT FACTORING IN YOUR WITHHOLDING ELECTION.

YOUR ADVISOR WILL ADD THIS INFORMATION TO YOUR ACCOUNT PROFILE TO ENSURE YOUR RMD IS CALCULATED ANNUALLY.

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STEP 4. TAX WITHHOLDING ELECTION

Federal Income Tax Withholding

(Form W-4P/OMB No. 1545-0074) Dept. of Treasury, Internal Revenue Service).

Please see form instructions for withholding notice information.

Unless a previous withholding election is in place, or you indicate a different withholding amount below, or you elect not to withhold Federal income tax by indicating your election below, 10% will be withheld from your IRA distribution.

☐ **Do NOT withhold** federal income tax from the gross distribution amount. (Not applicable to distributions subject to mandatory withholding.)

☐ **Withhold** federal income tax from the gross distribution amount at the rate of 10% .

☐ **Withhold** ________ % or $ ____________ of federal income tax from the gross distribution amount. Selection of a dollar amount to be withheld is available only if electing a periodic distribution of principal. If dollar amount is entered for periodic RMD, it will be converted to an equal percentage for subsequent year's payments. Specific dollar or percentage must equal a minimum of 10%.

If standing instructions are selected, the percentage withholding election is the only option available.

State Income Tax Withholding

If an election is not made, we will withhold from your distribution according to your state of residence requirement as noted in Step 1. The minimum state of residence requirement must be withheld if a specific percentage or dollar amount is provided. For states with voluntary withholding, no withholding will apply if a percentage or dollar amount is not specified. State income tax withholding may be required when you elect federal income tax withholding.

☐ **Do NOT withhold** state income tax from the distribution. (Not applicable to all states.)

☐ **Withhold** state income tax from the distribution according to the requirements as outlined in Pershing's IRA Federal and State Income Tax Withholding Instructions.

☐ **Withhold** ________ % or $ ____________ of state income tax.

If standing instructions are selected, the percentage withholding election is the only option available.

Nonresident Alien Tax Withholding

If you are a nonresident alien, mandatory withholding may apply. A minimum of 30% NRA tax will be withheld unless you live in a country eligible for a reduced treaty rate, have submitted a W-8BEN form, have a Tax Identification Number, and are claiming a reduced treaty rate. You may elect a higher rate of 30% withholding below. Please see form instructions for details.

☐ **Do NOT withhold** nonresident alien tax from the distribution. I have submitted a W-8BEN claiming a zero treaty rate.

☐ **Withhold** nonresident alien tax from the gross distribution amount at the rate of 30%.

☐ **Withhold** ________ % or $ ____________ of NRA taxes.

TAX WITHHOLDING DOES NOT APPLY TO DISTRIBUTIONS FROM AN EDUCATION SAVINGS ACCOUNT, ROTH QUALIFIED DISTRIBUTIONS, OR TO DIRECT ROLLOVERS FROM AN IRA TO AN ELIGIBLE EMPLOYER-SPONSORED PLANS.

FOR DISTRIBUTION OF ASSETS OTHER THAN CASH, TAX WITHHOLDING CAN ONLY BE A % AND NOT A DOLLAR AMOUNT. PLEASE ENSURE THAT YOU HAVE SUFFICIENT CASH AVAILABLE TO PROCESS. IF YOU ELECT WITHHOLDING ON A DISTRIBUTION OF SECURITIES, THE VALUE OF THE SECURITIES REPRESENTS YOUR NET AMOUNT.

IF YOU ARE A U.S. CITIZEN OR RESIDENT ALIEN RECEIVING AN IRA DISTRIBUTION THAT IS DELIVERED OUTSIDE THE UNITED STATES OR ITS POSSESSIONS, WITHHOLDING IS REQUIRED AND MAY NOT BE WAIVED.

STATE INCOME TAX WITHHOLDING MAY BE REQUIRED WHEN YOU ELECT FEDERAL INCOME TAX WITHHOLDING.

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STEP 5. METHOD OF DELIVERY

Select a method of delivery. If left blank, delivery will be in the form of a check and mailed to the address of record.

☐ **Journal entry** to the following Pershing account (not available for standing instructions):

Account Number
_ _ _ — _ _ _ _ _ _

☐ **Deliver** check in the name of the account owner to the address of record.

☐ **Alternate payee** name and/or address (a.k.a. third-party) for check or security. Tax reporting will still be generated in the name of the IRA owner.

Name		
Address		
City	State	Zip/Postal Code

QUALIFIED CHARITABLE DISTRIBUTIONS SHOULD BE MADE PAYABLE TO THE CHARITY. CONSULT WITH YOUR TAX ADVISOR REGARDING REQUIREMENTS.

☐ **ACH:** Use existing instructions on file. If none exist, complete an ACH Authorization Form, include attaching a voided check and understand there is a pre-note period.

☐ **Overnight check delivery.** (Not available for periodic or standing instructions. Fees will be assessed.)

☐ Saturday check delivery, subject to carrier and residence availability.

☐ **Federal Fund Wire**

ABA/Routing Number		DDA/Bank Account Number
Bank Name		
City	State	Zip/Postal Code
Second Bank Information (if necessary)		
Further Credit to Intermediary Name and Number		
Ultimate Beneficiary Name (required for third parties)		Purpose of Wire (only required if requested)

STEP 6. STANDING INSTRUCTIONS (OPTIONAL)

Select one or both of the box(es) below if you would like to establish standing instructions for all future on-demand payments. This may allow your financial professional or their firm to request payments without requiring an additional signed distribution form.

STANDING INSTRUCTIONS WILL EXPIRE WITHIN 36 MONTHS OF NON-USE.

☐ **Tax Withholding** as noted in Step 4 above.

☐ **Method of Delivery** as noted in Step 5 above.

STEP 7. FEES (OPTIONAL)

Charge applicable fees to the following non-retirement Pershing account:

Account Number
_ _ _ — _ _ _ _ _ _

STEP 8. SIGNATURE

I acknowledge that I have read and understood the Tax Withholding instructions and Pershing LLC (Pershing) is not responsible for determining the appropriateness of the distribution and withholding election. Also, my federal, state, and nonresident alien income tax withholding election is applicable to any subsequent distributions, until I revoke the election under the procedure established by Pershing LLC. If I have selected Standing Instructions, inclusive of a withholding election, I acknowledge that this may allow my financial professional or their firm to request distributions on my behalf, if their policies permit. I certify that I have provided Pershing with correct information, and I understand that a distribution or distributions will be made from my Pershing IRA or ESA based on that information, and as a result of this direction, I certify that this distribution request is in accordance with the provisions of the IRA or ESA and satisfies applicable federal and state law requirements. I understand that I am responsible for maintaining sufficient cash or marketable securities in my account to support these distributions. I understand that the distribution is reported to the IRS (and my state of residence, if it requires reporting) for the tax year in which Pershing processes and makes the distribution and there are no exceptions to this policy. I understand that Pershing does not provide tax or legal advice, and that Pershing strongly recommends that I consult my tax or legal advisor prior to completing this request. I hereby indemnify and hold harmless Pershing LLC and its affiliates for any tax consequences of this distribution request, the elections made above, and any future distribution request utilizing these elections. Pershing LLC may rely on my certification without further investigation or inquiry and shall not be liable for any misrepresentation of fact.

I acknowledge that I understand the one-rollover-per-year rollover limitation as defined by § 408(d)(3)(B) of the Internal Revenue Code. I also represent that this distribution request is NOT being used to purchase an investment custodied away from Pershing LLC for this referenced Pershing IRA or ESA. Please speak with your advisor or financial institution about investment eligibility standards.

Power of Attorney

If you are signing this form as an Attorney-In-Fact for the account owner and you have a Power of Attorney on file with Pershing, you are hereby attesting that you have no actual knowledge or actual notice of the revocation or termination of said Power of Attorney by death, disability, or otherwise, or notice of any facts indicating same. You are also representing that the owner is now alive and has not at any time revoked or repudiated the Power of Attorney and that the Power of Attorney is still in full force and effect. You agree that you will notify the introducing financial institution of the owner's death, of any termination or revocation of the Power of Attorney, and/or modification of the Power of Attorney; you also agree that, if the Power of Attorney is not durable, then you will notify the introducing financial institution of any incapacity of the owner that would render the Power of Attorney void. The Power of Attorney is in full force and effect and this authority is to remain in full force and effect until Pershing has received written notification of its termination in such time and in such manner as to afford Pershing and the financial institution a reasonable opportunity to act on it.

IRA Owner/ESA Responsible Individual

Print Name	Date __ __ — __ __ — __ __ __ __
Signature X	

Upon completion, please return the completed distribution form to your advisor or financial institution. **This request must be processed within 30 days of your signature and date for a one-time distribution, or within 60 days for a Standing or Periodic instruction request.** You may keep a copy of the instructions for your reference.

Mail Completed form to: Trading Direct, 160 Broadway, East Bldg Floor 7, New York NY 10038.