



# IRA Distribution Request Form

## IMPORTANT INFORMATION:

- Use this form to request a distribution from a Traditional IRA, Rollover IRA, Roth IRA, Roth Conversion IRA, SEP IRA, SIMPLE IRA or SARSEP IRA for which Fiduciary Trust International of the South ("FTIOS") serves as custodian.
- DO NOT use this form for beneficiary distributions, corrections of excess contributions or recharacterizations. Visit [franklintempleton.com](http://franklintempleton.com) for additional resources and forms.

If completing by hand, please print clearly in CAPITAL LETTERS using blue or black ink.

If applicable, provide any Franklin Templeton REFERENCE ID(S) related to your request: \_\_\_\_\_

## 1 ACCOUNT OWNER INFORMATION

First name	M.I.	Last name	Suffix	Last four digits of SSN/TIN
_____	_____	_____	_____	_____
Email address <sup>1</sup>	Primary phone number  ( )		Alternate phone number  ( )	
_____	_____		_____	

## 2 IRA INFORMATION

Select only one type of IRA below. Complete a separate distribution request form if distributing from different IRA plan types.

Traditional IRA or Rollover IRA    SEP IRA    Roth IRA or Roth Conversion IRA\*    SIMPLE IRA\*\*    SARSEP IRA

**\*ROTH IRA AND ROTH CONVERSION IRA:** If you have participated in the Roth plan for **at least 5 years** since your first contribution year, check here:

**\*\*SIMPLE IRA:** If you have participated in the SIMPLE IRA plan for **at least 2 years**, check here:

## 3 TYPE OF DISTRIBUTION

**REQUIRED:** Select only one option below:

- Under Age 59½:** A federal tax penalty of 10%, or as much as 25% if from a SIMPLE IRA, may apply. Special rules apply to Roth distributions and, if elected, IRC 72(t)(2)(A) (iv). See IRA Distribution Guide for further information.
- Age 59½ or Older:** Includes Required Minimum Distributions (RMDs).
- Permanent & Total Disability:** Please complete the certification listed in Section 9.
- Terminal Illness of the Account Owner:** A terminally ill individual means an individual who has been certified by a physician as having an illness or physical condition that can reasonably be expected to result in death in 84 months or less after the date of the certification. Self-certification is not acceptable. Physician's certification must be provided see Section 10 for additional information.
- Divorce Transfer:** The following court-issued divorce paperwork is also required: 1) Title page with name of plaintiff and respondent, 2) Section referencing the Franklin Templeton retirement account(s) and the amount/percentage awarded, 3) Section stating divorce is final, and 4) Section with judge's signature/stamp. Instructions for the divorce transfer must be provided in Section 7C. See Section C for additional information.
- Qualified Charitable Distribution (QCD) (Age 70½ or Older):** I certify this distribution meets the requirements described in IRC §170(b)(1)(A) and does not exceed the annual aggregate limit. I understand that this distribution may be used to satisfy my Required Minimum Distribution (RMD) and will be reported on Form 1099-R. I understand that if I made a deductible IRA contribution after age 70½, my annual QCD allowance can be reduced. According to my signature guarantee and payment instructions in Section 7A, the check will be sent directly to the qualified charitable organization. I will be responsible for providing appropriate documentation to the IRS.
- Transfer to a non-Franklin Templeton IRA:** A letter of acceptance is required from the new custodian or trustee. If the transfer request is over \$100,000, a signature guarantee is required in addition to the letter of acceptance. Instructions for the transfer must be provided in Section 7B.
- Rollover to a non-Franklin Templeton IRA or an Eligible Employer-Sponsored Plan [e.g., 401(k) Plan]:** A signature guarantee is required. If a letter of acceptance is provided by the new custodian or trustee and the rollover is for less than \$100,000, then a signature guarantee is not required. Instructions for the rollover must be provided in Section 7B.

## 4 BANK INFORMATION FOR ELECTRONIC SERVICES

If you would like your distributions to be sent to a bank account, select one of the options below.

**NOTE: Requests to send proceeds electronically within 15 days of establishing or changing bank instructions may need to be signature guaranteed, otherwise your proceeds will be sent by check to your address of record.**

- 1. Use the Existing Bank Account.** Send the proceeds to the bank account currently linked to your Franklin Templeton account.

## SEE NEXT PAGE FOR ADDITIONAL OPTIONS

1. If you currently receive any electronic communications/documents from Franklin Templeton, future communications/documents will be sent to the email address provided on this form, replacing any prior email address on file.



## ADDITIONAL PAYMENT OPTIONS

- Refer to Section 11 for signature requirements.
- Signature guarantee is required for distributions to a new address.
- Please allow up to 3 business days from the withdrawal day for electronic transfers to a bank account or up to 10 calendar days for a check sent to an address.

### 7A THE PAYMENT OPTION SELECTED IN THIS SECTION WILL APPLY TO ALL ACCOUNTS IN WHICH "OTHER" WAS SELECTED IN SECTION 5 OR 6.

Deposit into an existing non-retirement Franklin Templeton account.

Fund-account number

**NOTE:** Deposit into a non-retirement Franklin Templeton account is a taxable distribution.

Deposit into a new non-retirement Franklin Templeton account. Please attach a completed Franklin Templeton Account Application.

Send check(s) to the mailing address on the account(s).

Send check(s) to a new mailing address and update the mailing address on the account(s). Refer to Section 11 for signature requirements.

Address

City

State

ZIP

Send check(s) to the alternate payee/an alternate address.

Payee Name

Address

City

State

ZIP

### 7B TRANSFER/ROLLOVER OPTIONS (SEE SECTION 3 FOR ADDITIONAL INFORMATION)

Transfer to existing Franklin Templeton IRA

Fund-account Number

Transfer to a new Franklin Templeton IRA. Attach a completed Franklin Templeton IRA Application.

Transfer to a non-Franklin Templeton IRA. Provide the account information below.

IRA type

Account number

Custodian/Trustee

Phone number

Address

City

State

ZIP

Rollover to a non-Franklin Templeton IRA or an Eligible Employer-Sponsored Plan [e.g., 401(k) Plan] Provide the account information below.

Plan type

Account number

Custodian/Trustee

Phone number

Address

City

State

ZIP

### 7C DIVORCE TRANSFER OPTIONS (SEE SECTION 3 AND SECTION C FOR ADDITIONAL INFORMATION)

Select one option below to request a transfer due to divorce:

Transfer to former spouse's existing Franklin Templeton IRA.<sup>4</sup>

Fund-account number

Transfer to a new Franklin Templeton IRA for former spouse. Attach a completed Franklin Templeton IRA Application.<sup>4</sup>

Transfer to an IRA for former spouse at another institution. Former spouse must provide a completed IRA Transfer form from the successor custodian and a letter of acceptance from the custodian.

### 7D DIVIDENDS AND CAPITAL GAINS OPTIONS

Select only one option for each:

Dividends:  Reinvest,  Pay in cash,<sup>5</sup> or  Direct to my Franklin Templeton fund-account number<sup>6</sup>

Capital gains:  Reinvest,  Pay in cash,<sup>5</sup> or  Direct to my Franklin Templeton fund-account number<sup>6</sup>

4. If your former spouse is electing to distribute the funds, he or she must complete a separate IRA Distribution Request Form.

5. **IMPORTANT:** If you choose to have dividends or capital gains paid in cash, we will send the proceeds electronically to the bank account identified in Section 4 of this form or to a pre-established bank account if one exists. If you do not provide bank information, already have a pre-established bank account on file, or choose to direct payments to your existing Franklin Templeton account or an alternate payee and/or mailing address, we will send the proceeds to you by check to your current mailing address. For electronic transfers, your first distribution may be sent by check to your address of record while bank information is established on your account.

6. You may only reinvest distributions in the same class of shares, except that Class C distributions may be reinvested in Class A shares of any Franklin money fund, and Advisor Class and Class Z distributions may be reinvested in Class A shares. You may reinvest Class Z distributions in Advisor Class shares of another fund if you qualify to buy that fund's Advisor Class shares.

You **MUST** make a withholding election below (unless your distribution is from a Roth IRA or a rollover to an eligible retirement plan).

- **If no election is made**, federal taxes will be withheld at a rate of 10% and, when applicable, the minimum required state taxes will be withheld (see *additional bullets for more state tax details*).
- You are responsible for paying any tax due on the taxable portion of your distribution, regardless of your withholding election.
- You may be subject to penalty taxes if federal and state taxes are due and either your estimated tax payments or the amount of tax you have withheld is insufficient under IRS rules or your state's rules.
- You are responsible for reviewing the sample Form W-4R and the marginal rate tables on page 9 to ensure you are requesting the appropriate amount of federal withholding from your distribution.
- Your state of residence will determine your state income tax withholding requirements, if any.
- Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate state tax withholding regardless of your federal tax election.

- Although states with voluntary withholding allow individuals to elect to withhold state tax, we can only accommodate voluntary state tax withholding for residents of Delaware, Indiana, Missouri, Montana, New Jersey, New Mexico, Utah and Virginia.
- Some states have no income tax on retirement payments.
- Some states only allow or require state tax withholding on systematic distributions.

**Arkansas, Connecticut, Michigan, Minnesota, North Carolina and Oregon:** State tax will be withheld at the state required minimum. To make a different withholding election, you **MUST** complete and attach your state-specific withholding form.

**Maryland and Montana:** To make a state tax withholding election, you **MUST** complete and attach your state-specific withholding form.

**Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.**

#### FEDERAL TAX WITHHOLDING

Complete the following:

- Review the *Withholding Election Notice* on page 7, Section D.
- Review the sample Form W-4R on page 9 to determine the correct amount of federal withholding to request from your distribution. Once the withholding amount is determined, use the below options to opt in or out of federal withholding.

1.  Withhold **NO** federal tax on my distribution.
2.  Withhold federal taxes from my distribution at the rate of  % (minimum 1%).

**NOTE:** Enter the withholding rate as a whole number. Do not use decimals.

#### STATE TAX WITHHOLDING

1.  Withhold **NO** state tax on my distribution (only for residents of states that do not require mandatory state tax withholding).
2.  Withhold state taxes from my distribution at the state minimum.
3.  Withhold state taxes from my distribution in the amount of  \$.

**NOTE:** If you elect a dollar amount that is below the minimum state tax withholding determined by your state, then the state minimum will be applied.

**NOTE:** If you elect a dollar amount, that amount will be withheld from each transaction. If there are multiple fund accounts, and you want different amounts withheld per fund account, include a letter of instruction.

One of the following must be provided as proof of your Permanent and Total Disability.

1. Copy of your valid Social Security Award Certificate.
2. Certification was previously provided to Franklin Templeton and I certify that it is still valid. **Approximate date submitted** (Month/Year):
3. The certification below, completed by your physician

**PHYSICIAN'S CERTIFICATION OF PERMANENT AND TOTAL DISABILITY.** I hereby certify that the Account Owner named on the reverse side has become unable to engage in any substantial gainful activity by reason of a medically determinable physical or mental impairment that is expected to last at least 12 months, and will be permanent and continuous during the remainder of his/her lifetime. I understand that this will serve as proof of Permanent and Total Disability of the Account Owner, in order for his/her distributions to be exempt from the IRS' 10% early distribution excise tax.

#### PHYSICIAN'S SIGNATURE

<b>X</b>	<input type="text"/>	Date	
Name (please print or type)	<input type="text"/>	Name of hospital/clinic	<input type="text"/>
Street address	<input type="text"/>	City	<input type="text"/>
		State	<input type="text"/>
		ZIP	<input type="text"/>

#### 10 CERTIFICATION OF TERMINAL ILLNESS OF THE ACCOUNT OWNER

A letter of certification from your physician must be provided as proof of your terminal illness (pursuant to IRS Notice 2024-02):

- The certification **must** include the following:
  1. Statement that the individual's illness or physical condition can reasonably be expected to result in death in 84 months or less after the date of the certification.
  2. A narrative description of the supporting evidence.
  3. The letter should be on the physician's letterhead with their name and contact information included.
  4. The date the physician examined the individual or reviewed the evidence, **and** the date of the certification.
  5. The signature of the physician and an attestation that the physician composed the narrative description based on their examination or review of the evidence.

**NOTE:** Self-certification **is not** acceptable.

- I hereby acknowledge that I have received and read the IRA Distribution Guide. I expressly assume full responsibility for all tax implications of this distribution. I certify under penalty of perjury that all information contained herein, including my Social Security number (above), is true and correct. I further certify that I am a US person (including a US resident alien). (Nonresident aliens should cross out the preceding sentence **and**, if claiming treaty benefits, attach a completed Form W-8BEN).
- I have reviewed the Form W-4R to ensure I've selected the appropriate amount of federal withholding from my distribution, and I assume full responsibility for all tax implications of this distribution.
- I authorize Franklin Templeton Investor Services, LLC ("Franklin Templeton") to initiate electronic debits from and/or credits to the Bank Account identified in Section 4 of this form (if one is provided), when instructed to do so by me or by my authorized representative (and to make, if necessary, adjusting transfers if any amounts are transferred in error). If the Franklin Templeton account(s) and Bank Account include at least one common owner, I certify that the signature of the Franklin Templeton account owner is sufficient to authorize debits from the referenced Bank Account.
- I understand and agree that this authorization will remain in full force and effect until Franklin Templeton has received notification (whether by telephone or in writing) from me or my authorized representative, that this authorization is terminated, and Franklin Templeton and the financial institution have had a reasonable opportunity to act on the notification. I also agree that Franklin

Templeton may make additional attempts to debit/credit the Bank Account if the initial attempt fails, and if a transfer is denied by the bank for any reason, Franklin Templeton will discontinue this authorization.

- I understand and agree that a maintenance fee will be assessed if I request a full distribution of the plan. A \$15 maintenance fee will apply to each account type with a balance of less than \$50,000. The maintenance fee is \$10 for accounts with balances of \$50,000 and over.
- If I previously declined the Telephone Redemption Privilege but would like Telephone Purchases, I understand that Telephone Purchases and Telephone Redemptions via electronic funds transfers between my Franklin Templeton account(s) and my linked bank account are operationally connected. If I selected option 1 or 2 in Section 4, I authorize all electronic services on my account(s).
- I understand that digital communication channels are not necessarily secure. If I do choose to send confidential or sensitive information to you via digital communication channels (e.g., email, chat, text messaging, fax), I am accepting the associated risks related to potential lack of security, such as the possibility that my confidential or sensitive information may be intercepted/accessible by a third party and subsequently used or sold.
- I have requested options for transfers to or from my bank account identified in Section 4 of this form, and if there are no common owners between that bank account and my Franklin Templeton account(s), my signature below is signature guaranteed.**

#### FRANKLIN TEMPLETON ACCOUNT OWNER SIGNATURE ONLY

**X**

Signature of Franklin Templeton Account Owner

Date

#### SIGNATURE GUARANTEE OR MEDALLION GUARANTEE STAMP<sup>7</sup> (IF REQUIRED)\*

\* A signature guarantee is REQUIRED for any of the scenarios listed below:

- distribution over \$250,000
- distribution sent to a new address or any address other than the address of record
- distribution made payable to a third-party
- distribution sent electronically within 15 days of establishing or changing bank instructions in Section 4
- distribution sent electronically to a new bank account and you are not listed as an owner of that bank account
- a rollover to a new custodian or trustee, unless a letter of acceptance is provided by the new custodian or trustee and the rollover is for less than \$100,000

#### BANK ACCOUNT OWNER(S) SIGNATURE(S) ONLY

**X**

Signature of Bank Account Owner

Date

Date

**X**

Signature of Bank Account Owner

#### SIGNATURE GUARANTEE OR MEDALLION GUARANTEE STAMP<sup>7</sup> (IF REQUIRED)

#### SIGNATURE GUARANTEE OR MEDALLION GUARANTEE STAMP<sup>7</sup> (IF REQUIRED)

7. If a signature guarantee is required, A NOTARY SEAL IS NOT ACCEPTABLE. Please have each signature separately guaranteed by a bank, savings and loan association, trust company, credit union, broker-dealer or any other "eligible guarantor institution" as defined under the rules adopted by the Securities and Exchange Commission. These institutions often participate in signature guarantee medallion programs such as the Securities Transfer Agent Medallion Program (STAMP). A notary public cannot provide a signature guarantee.

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**BEFORE YOU SUBMIT...****TO DISTRIBUTE – DID YOU PROVIDE?**

- A typed form or form handwritten in capital letters using blue or black ink.
- A Franklin Templeton reference ID related to your request on page 1 (if you were provided with one).

**SECTION 1**

- Full first and last name
- Last four digits of SSN/TIN
- Email address

**SECTION 2**

- IRA type for your transaction

**SECTION 3**

- Distribution event for your transaction

**SECTION 4 (if applicable)**

- Pre-printed voided check, deposit slip or letter from your bank on the bank's letterhead included with your completed form

**SECTION 5 (if applicable)**

- Fund/account number
- Amount
- Delivery method

**SECTION 6 (if applicable)**

- Frequency and withdrawal date
- Distribution method

**SECTION 7 (if applicable)**

- Payment option (complete only one)

**SECTION 8**

- Withholding election

**SECTION 11**

- The signature of the Account Owner and date signed
- The signature of the bank account owner(s) and date signed (if applicable)
- Signature guarantee stamp (if required)

**MAKE A PHOTOCOPY OF THE COMPLETED FORM FOR YOUR RECORDS**

**IMPORTANT: If an original signature guarantee or notary is required to process your request you may NOT email or fax your documents.**

EMAIL	FAX	MAIL
<ul style="list-style-type: none"><li>• Emails <b>MUST</b> include an attachment (PDF preferred) of your request.</li><li>• Sender's email address <b>MUST</b> match the email address on file, or the email <b>MUST</b> include a related reference ID(s) to be accepted.</li><li>• If you have not been registered on franklintonline.com for at least 15 calendar days, call (800) 527-2020 to request a reference ID to include in your email.</li></ul>	(855) 891-8377	<p>You may use any of the below mailing addresses:</p> <p><b>Regular Mail</b></p> <ul style="list-style-type: none"><li>• Franklin Templeton</li><li>P.O. Box 33033</li><li>St. Petersburg, FL 33733-8033</li></ul> <p><b>Overnight</b></p> <ul style="list-style-type: none"><li>• Franklin Templeton</li><li>100 Fountain Parkway N.</li><li>St. Petersburg, FL 33716-1205</li></ul>

**Financial Professionals:** ftrequests.us.franklintonline@fisglobal.com

**Shareholders:** shrequests.us.franklintonline@fisglobal.com

# Additional Information

## A FIRST-TIME HOMEBUYER EXPENSE EXCEPTION

Internal Revenue Code (IRC) §72(t)(2)(F) provides for a penalty-free IRA distribution for qualified first-time home purchases. In order for this distribution to qualify as penalty-free, *all* of the following conditions must be met:

- Neither you nor your spouse (if married) has owned a home in the past two years.
- The distribution will be used within 120 days of receipt for the acquisition (or construction) of your principal residence.
- The amount you have designated on the reverse side does not exceed your lifetime "first-time homebuyer" cap of \$10,000.

If you intend to distribute money from your IRA under this provision and are under age 59½, please note that Franklin Templeton is required to code the distribution as a premature distribution. If you qualify, you may report this distribution amount as penalty-free when filing your taxes, consistent with Instructions for IRA Form 1040. Please consult a tax advisor for additional information.

## B HIGHER EDUCATION EXPENSES (FOR ACCOUNT OWNER OR DEPENDENT)

IRC §72(t)(2)(E) provides for a penalty-free IRA distribution for qualified higher education expenses. In order for this distribution to qualify as penalty-free, *all* of the following conditions must be met:

- The education expenses are incurred (no earlier than 1998) by the Account Owner, his or her spouse, child, or grandchild.
- The distribution is used to pay for a qualifying education expense as defined in IRC §529(e)(3), which includes tuition, books, fees, school supplies and equipment and room and board (provided the student is at least a half-time student).
- The school being attended must be an eligible educational institution as defined in IRC §529(e)(5), which generally includes colleges, universities, vocational schools or certain other post-secondary educational institutions.

If you intend to distribute money from your IRA under this provision and are under age 59½, please note that Franklin Templeton is required to code the distribution as a premature distribution. If you qualify, you may report this distribution amount as penalty-free when filing your taxes, consistent with Instructions for IRA Form 1040. Please consult a tax advisor for additional information.

## C DIVORCE TRANSFER INFORMATION

A Divorce Transfer of IRA plan assets pursuant to a court-approved divorce decree or property settlement is not a taxable distribution event [IRC §408 (d)(6)]. Assets awarded to the former spouse must be transferred to an IRA in the former spouse's name. A new IRA account application must be submitted if an account for the former spouse is not already established and assets are to be transferred to an FTIOT account for the former spouse. If the assets are to be transferred to a new custodian, please provide a trustee acceptance letter from the new custodian. The former spouse may request from his/her IRA an immediate distribution by completing an *IRA Distribution Form*. Additional paperwork is required; see Section 3. Section 7C must also be completed.

Please keep your beneficiary designation current. If you would like to restate your beneficiary designation, please provide Franklin Templeton with a completed and signed *Designation of Beneficiary Form*, which can be found at [frankltempleton.com](http://frankltempleton.com) or by calling (800) 527-2020.

## D WITHHOLDING ELECTION NOTICE

If you elect not to have federal income tax withheld, you are still liable for payment of federal income tax on the taxable portion of your distribution. Penalties under the estimated tax payments rules may also apply if your payments of estimated tax withholding, if any, are not adequate. If you elect to have federal income tax withheld, a minimum of 10% of the amount of the gross distribution must be withheld. You may choose to have an *additional* percentage or dollar amount withheld, if you wish.

You are required to elect out of withholding in order for no withholding to apply to your distribution. If no election is made, federal taxes will be withheld at a rate of 10%. If you are a Roth IRA owner, you may elect to have withholding applied to your distribution; however, it is not required [IRC §3405(e)(1)(B) as amended by the 2001 Consolidated Appropriations Act].

For recurring payments, your election will remain in effect until you revoke it. You may change or revoke your withholding election by sending a completed IRS Form W-4R referencing the appropriate retirement plan account type to FTIOT at least 15 days prior to the date on which you wish the change to take effect. You may change or revoke your withholding election as often as you wish.

Unless you are a nonresident alien, federal tax withholding at a rate of 10% is required on any distribution delivered to you outside of the United States or its possessions. You cannot choose to have less than 10% federal income tax withheld on line 2 of Form W-4R.

IRA distributions to nonresident aliens, nonresident alien beneficiaries, and foreign estates generally are subject to a 30% foreign-person withholding tax on the taxable portion of the distribution. However, many income tax treaties provide that IRAs are eligible for a reduced rate or exemption from withholding and tax. If you are a nonresident alien, you should submit Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding and Reporting*, to FTIOT before receiving any payments. The Form W-8BEN must contain a U.S. taxpayer identification number (TIN) if you are claiming benefits under a tax treaty.

## IRA Distribution Guide

The Internal Revenue Code (IRC) provides several complex rules relating to the taxation of your IRA distributions. This notice contains important information you should know when receiving benefits from your IRA. (*Distributions from a Roth IRA or Roth Conversion IRA* are discussed on the reverse side). For further information, refer to *Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs)* on the IRS website, IRS.gov.

## I EARLY DISTRIBUTION PENALTY TAX

If you are under age 59½ and do not roll over your distribution within 60 days of receipt, the IRS may impose a federal excise tax of 10% on the taxable portion of the distribution. The excise tax is increased to 25% if the distribution is taken from a SIMPLE IRA within the first two years of plan participation. However, a distribution may not be subject to this premature penalty tax if it is:

**(Early Distribution Penalty Tax continued on next page).**

## I EARLY DISTRIBUTION PENALTY TAX (cont'd.)

1. On account of the Account Owner's permanent and total disability [as defined under IRC §72(m)(7)];
2. One of a series of periodic payments over the Account Owner's single or joint life expectancy that continues for a minimum period of five years and through age 59½ [IRC §72(t)(2)(A)(iv)];\*
3. Used towards the purchase, construction, or reconstruction of the Account Owner's first home within 120 days of such acquisition (subject to a lifetime cap of \$10,000);
4. Used towards a qualifying educational expense of the Account Owner, their spouse, child or grandchild;
5. Used to pay for deductible medical expenses [i.e., those in excess of 7.5% of adjusted gross income (AGI)];
6. Used to pay health insurance premiums if unemployment compensation is received for at least 12 consecutive weeks;
7. Paid to a designated beneficiary upon the Account Owner's death; or
8. Used for a qualified distribution for the birth or adoption of a child (limited to \$5,000 in the aggregate across an individual's accounts).
9. Paid to an Account Owner whose physician certifies that they have an illness or condition that is reasonably expected to result in death in 84 months or less.
10. Used for distributions in cases of qualified federally declared disasters (limited to \$22,000 in the aggregate per disaster).
11. On account of the Account Owner being a victim of domestic abuse meeting certain eligibility criteria (limited to the lesser of \$10,000 (to be adjusted for inflation) or 50% of the account balance).
12. Used for certain emergency expenses (unforeseeable or immediate financial needs relating to personal or family emergency expenses). Account Owners are limited to one distribution per year up to \$1,000; certain restrictions apply.

An exception to the penalty tax may be claimed by filing Form 5329. Obtain IRS Form 5329 and its instructions for further information from the IRS website, IRS.gov.

## II QUESTIONS AND ANSWERS ON IRA REQUIRED MINIMUM DISTRIBUTIONS

### (Not applicable to Roth IRAs or Roth Conversion IRAs)

#### Q-1 When must I begin receiving distributions from my IRA?

A-1 A. If you attained age 70½ on December 31, 2019, or earlier

Distributions must start no later than April 1 following the year you attain age 70½ (your "70½ year"). However, you must take your second distribution by December 31 of the year following your 70½ year, and a minimum distribution must be taken each year thereafter. A 50% IRS penalty tax may be imposed on the amount you fail to withdraw by your required deadline.

B. If you attained age 72 on January 1, 2020, or later

Distributions must start no later than April 1 following the year you attain age 72 (your "72nd year"). You must take your second distribution by December 31 of the year following your 72nd year, and a minimum distribution must be taken each year thereafter. A 50% IRS penalty tax may be imposed on the amount you fail to withdraw by your required deadline.

C. If you attained age 73 on January 1, 2023 or later:

Distributions must start no later than April 1 following the year you attain age 73 (your "73rd year"). You must take your second distribution by December 31 of the year following your 73rd year, and a minimum distribution must be taken each year thereafter. A 25% IRS penalty tax (or 10%, if corrected within a two-year correction window) may be imposed on the amount you fail to withdraw by your required deadline.

#### Q-2 How is my required minimum distribution calculated?

A-2 Your Required Minimum Distribution (RMD) is based upon a uniform distribution period that is determined by using a single table and using your actual age attained in the distribution year and without regard to whether or not you have named a beneficiary (see table below for spousal beneficiary who is more than 10 years younger). The IRS table used for determining your distribution period is the Uniform Lifetime Table. To calculate your RMD, the prior year-end (December 31) balance of your account is divided by the applicable divisor in the current Uniform Lifetime Table. The current Table may be found in *Publication 590-B, Distributions from Individual Retirement Arrangements (IRAs)* on the IRS website, IRS.gov.

#### Q-3 If I have designated my three children as primary beneficiaries of my IRA, can the minimum distribution amount be based on the joint life expectancy of myself and the youngest of my three children?

A-3 No. According to the final IRS RMD regulations, even when multiple primary beneficiaries are designated, only your age is used to calculate your RMD by using a divisor that is the same as the divisor in the current Uniform Lifetime Table.

##### If your beneficiary designation is:

##### Refer to

A. Your Spouse who is sole primary beneficiary for the entire year.

The current Uniform Lifetime Table using your actual age attained in each distribution year. For an individual age 73, the applicable divisor is 26.5 years.

However, if your spouse is more than 10 years younger, refer to the Joint Life Expectancy Tables to find the new life expectancy factor each year by using the actual ages of you and your spouse in the distribution year.

B. Non-spouse beneficiary or spouse who is not the sole beneficiary.

The current Uniform Lifetime Table using your actual age attained in each distribution year.

C. Entity (Non-individual).

The current Uniform Lifetime Table using your actual age attained in each distribution year.

#### Q-4 Am I allowed to aggregate the minimum distribution amount of each of my IRAs held at different institutions, and then withdraw that total amount from one of my IRAs?

A-4 Yes, according to IRS Notice 88-38, you may satisfy the minimum distribution requirements by calculating the balance of each IRA separately, adding together the RMD amounts of all IRAs, and withdrawing the total amount from any one or more of your IRAs.

## Taxation of Distributions from a Roth IRA or Roth Conversion IRA

I. In order for a distribution from a Roth IRA or a Roth Conversion IRA to be "tax free," two conditions must be met: (1) the distribution must occur after the fifth year the account has been in existence and (2) one of the following four qualifying events must be met:

1. The Account Owner's attainment of age 59½.
2. The Account Owner's permanent and total disability [defined under IRC §72(m)(7)].
3. The distribution will be used towards the purchase, construction, or reconstruction of the Account Owner's first home (up to a lifetime limit of \$10,000) within 120 days of each acquisition.
4. The distribution is made to the designated beneficiary upon the Account Owner's death.

II. If the five-year period has not elapsed (or none of the qualifying events listed in Section I above has been met), distributions may be subject to taxes and penalties.

The information above is designed to provide accurate information as of the printing date of this form; however, it should not be relied upon as tax or legal advice. **For tax or legal advice, the services of a tax or legal professional should always be sought.**

\*A modification of the payment schedule may result in the retroactive application of the penalty tax on all pre-age 59½ payments. Further guidance is provided in IRS Notice 89-25, which also permits "annuitization" of the account balance using an assumed rate of return. Those electing payments under this exception take full responsibility for monitoring and proper reporting of such payments. Requests to adjust fixed payment amounts must be in writing.

**Withholding Certificate for Nonperiodic Payments and  
Eligible Rollover Distributions****2025**

Give Form W-4R to the payer of your retirement payments.

1a First name and middle initial

Last name

1b Social security number

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) . . . . .

2

%

**Sign  
Here**

Your signature (This form is not valid unless you sign it.)

Date

**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 page 2 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.

**2025 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 page 2 for more information on how to use this table.

<b>Single or Married filing separately</b>		<b>Married filing jointly or Qualifying surviving spouse</b>		<b>Head of household</b>	
<b>Total income over—</b>	<b>Tax rate for every dollar more</b>	<b>Total income over—</b>	<b>Tax rate for every dollar more</b>	<b>Total income over—</b>	<b>Tax rate for every dollar more</b>
\$0	0%	\$0	0%	\$0	0%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

\*If married filing separately, use \$390,800 instead for this 37% rate.

## General Instructions (continued)

**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 on line 2. 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-” on line 2. 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 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**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-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (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 on page 1 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 on line 2. (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 on line 2. (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 on line 2.

**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 \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

**Privacy Act and Paperwork Reduction Act Notice.** We ask 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. We 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, we would be happy to hear from you. See the instructions for your income tax return.

