

# Roth IRA Distribution Form

## 1 ROTH IRA OWNER INFORMATION

NAME, ADDRESS, CITY, STATE, AND ZIP		ROTH IRA ACCOUNT (PLAN) NUMBER
		SOCIAL SECURITY NUMBER (SSN)
DATE OF BIRTH	DATE OF DEATH (IF APPLICABLE)	DAYTIME PHONE NUMBER
Tax Year of First Roth IRA Contribution/Conversion: _____		

## 2 DISTRIBUTION REASON (For further information, see Additional Information included with this form.)

**Select One.**

<input type="checkbox"/> Early Distribution from a Roth IRA	<input type="checkbox"/> IRS Levy
<input type="checkbox"/> Age 59½ or Older	<input type="checkbox"/> Disability
<input type="checkbox"/> Death	<input type="checkbox"/> Revocation
<input type="checkbox"/> Transfer	<input type="checkbox"/> Correction of Excess Contribution for Tax Year _____
<input type="checkbox"/> To my Roth IRA	Amount of excess \$ _____
<input type="checkbox"/> To spouse's Roth IRA due to death (only if sole beneficiary)	<input type="checkbox"/> In same year as excess contribution
<input type="checkbox"/> To former spouse's Roth IRA due to divorce or legal separation	Earnings attributable to excess \$ _____
<input type="checkbox"/> Recharacterization of:	<input type="checkbox"/> In year after excess contribution, but by my tax-filing
<input type="checkbox"/> Prior tax year regular contribution/conversion in the current year	due date, including extensions
<input type="checkbox"/> Current tax year regular contribution/conversion in the current year	Earnings attributable to excess \$ _____
<input type="checkbox"/> Prohibited Transaction	<input type="checkbox"/> After my tax-filing due date, including extensions
<input type="checkbox"/> Qualified Health Savings Account Funding Distribution (QHSADF)	

**Recipient Information** (Complete for IRS Levy, Death, Transfer, Recharacterization, and QHSADF transactions.)



NAME, ADDRESS, CITY, STATE, AND ZIP		ROTH IRA ACCOUNT (PLAN) NUMBER (IF APPLICABLE)
		DAYTIME PHONE NUMBER
TAXPAYER IDENTIFICATION NUMBER (TIN)/SSN (IF APPLICABLE)	BENEFICIARY DATE OF BIRTH (IF APPLICABLE)	

## 3 PAYMENT INSTRUCTIONS

PAYMENT ELECTION	PAYMENT METHOD	PAYMENT DETAIL (completed by financial organization)																
<p>I elect distributions to be paid in the following manner (select one):</p> <p>(1) <input type="checkbox"/> <b>Immediate Distribution</b> of \$ _____.</p> <p>(2) <input type="checkbox"/> <b>Periodic Distribution</b> I authorize automatic distributions of \$ _____ on a  <input type="checkbox"/> monthly    <input type="checkbox"/> annual  <input type="checkbox"/> quarterly   <input type="checkbox"/> other _____  basis, starting on _____.  Continue periodic distributions until I notify you in writing otherwise.</p> <p>(3) <input type="checkbox"/> <b>Other</b> _____</p>	<p>(1) <input type="checkbox"/> <b>Mail check to me.</b></p> <p>(2) <input type="checkbox"/> <b>Deposit into my account at this financial organization.</b> Account Type _____ Account Number _____</p> <p>(3) <input type="checkbox"/> <b>Other</b> _____</p>	<table border="0"> <tr> <td>Amount Requested</td> <td>\$ _____</td> </tr> <tr> <td>Penalties Charged</td> <td>(-) _____</td> </tr> <tr> <td>Administrative Fees</td> <td>(-) _____</td> </tr> <tr> <td><b>Subtotal</b></td> <td></td> </tr> <tr> <td>(amount subject to withholding)</td> <td>\$ _____</td> </tr> <tr> <td>State Income Tax Withheld (if applicable)</td> <td>(-) _____</td> </tr> <tr> <td>Local Tax Withheld</td> <td>(-) _____</td> </tr> <tr> <td><b>Net Amount Paid</b></td> <td>\$ _____</td> </tr> </table> <div style="border: 1px solid black; padding: 5px;"> <p>Earnings paid to date not already reported to Roth IRA administration provider (optional). Include this figure in the Amount Requested. \$ _____</p> <p>Does this distribution close the Roth IRA?  <input type="checkbox"/> Yes   <input type="checkbox"/> No</p> </div> <p>Date of Distribution _____</p>	Amount Requested	\$ _____	Penalties Charged	(-) _____	Administrative Fees	(-) _____	<b>Subtotal</b>		(amount subject to withholding)	\$ _____	State Income Tax Withheld (if applicable)	(-) _____	Local Tax Withheld	(-) _____	<b>Net Amount Paid</b>	\$ _____
Amount Requested	\$ _____																	
Penalties Charged	(-) _____																	
Administrative Fees	(-) _____																	
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State Income Tax Withheld (if applicable)	(-) _____																	
Local Tax Withheld	(-) _____																	
<b>Net Amount Paid</b>	\$ _____																	

## 4 SIGNATURES

I certify that I am the Roth IRA owner, the beneficiary, or individual legally authorized to complete this form. I certify the accuracy of the information set forth in this form, and I authorize this transaction. I understand the custodian/trustee may require the completion of additional documents before processing any distributions. I understand that I am responsible for any consequences resulting from this distribution including taxes and penalties owed. I indemnify and hold the custodian/trustee harmless from any resulting liabilities. I acknowledge that the custodian/trustee cannot provide me with legal advice, and I agree to consult with a tax or legal professional for guidance.

 \_\_\_\_\_ Date \_\_\_\_\_       \_\_\_\_\_ Date \_\_\_\_\_

Signature of Roth IRA Owner/Beneficiary      Signature of Custodian/Trustee

## ADDITIONAL INFORMATION

**Purpose.** The Roth IRA Distribution Form is designed to assist you in selecting a Roth individual retirement account (IRA) distribution reason and method.

**Additional Documents.** Applicable law or policies of the Roth IRA custodian/trustee may require additional documentation. A separate distribution form should be completed for each distribution reason.

**For Additional Guidance.** It is in your best interest to seek the guidance of a tax or legal professional before completing this document. Your first reference should be the Roth IRA agreement and disclosure statement you received upon establishing your Roth IRA or amendments provided by your custodian/trustee. For more information, refer to Internal Revenue Service (IRS) Publication 590, *Individual Retirement Arrangements (IRAs)*, instructions to your federal income tax return, your local IRS office, or the IRS's web site at [www.irs.gov](http://www.irs.gov).

**Terms.** A general understanding of the following terms may be helpful in completing your transactions.

**Age 59½ or Older.** If you are age 59½ or older, you avoid a 10 percent premature-distribution penalty tax.

**Death.** Upon the death of a Roth IRA owner, assets can be withdrawn by the beneficiary(ies) named by the Roth IRA owner. A beneficiary should be prepared to provide a death certificate and identification to the custodian/trustee. A representative of a deceased Roth IRA owner's estate should be prepared to also provide copies of appropriate documentation, such as letters of appointment, from the decedent's state of residence.

**Disability.** A distribution for disability can avoid the 10 percent premature-distribution penalty tax if you are younger than age 59½ and are disabled. The custodian/trustee may request a copy of a physician's certificate that states you meet the definition of disability under Internal Revenue Code (IRC) Section 72(m)(7).

**Early Distribution from a Roth IRA.** If you are younger than age 59½, you may be subject to a 10 percent premature-distribution penalty tax unless you properly roll over the assets within 60 days (or 120 days in the case of the return of a first-time homebuyer distribution), or unless you meet an exception. The exceptions are for distributions used to pay for:

- ◆ Higher Education Expense
- ◆ First-Time Home Purchase
- ◆ Medical Expense
- ◆ Health Insurance Premium
- ◆ Qualified Reservist Distribution
- ◆ Substantially Equal Periodic Payments

**Excess Contribution.** An excess contribution occurs when the contribution amount exceeds allowable limits or when an ineligible individual makes a contribution. Removing an excess contribution, plus attributable earnings, by a Roth IRA owner's tax-filing due date, including extensions, avoids a 6 percent excise tax. For correction purposes, a Roth IRA owner can treat an unwanted contribution as an excess.

**IRS Levy.** A distribution to satisfy an IRS levy is exempt from the 10 percent premature-distribution penalty tax under IRC Section 72(t)(2)(A)(vii).

**Prohibited Transaction.** Violations of IRC Section 4975 due to improper investment or use of Roth IRA assets could result in the Roth IRA assets becoming fully taxable and subject to penalty tax.

**Qualified Health Savings Account Funding Distribution.** This is a distribution from a Roth IRA to the extent it is contributed to your health savings account. The election to make this distribution is irrevocable.

**Recharacterization.** A recharacterization is the method by which an IRA owner can redesignate the type of IRA contribution made for the year. The deadline to recharacterize a contribution, plus earnings, is the IRA owner's tax-filing due date, including extensions. The IRS also requires you to provide a written notice of recharacterization.

**Revocation.** You may revoke your Roth IRA on or before seven (7) days after the date of establishment.

**Separate Accounting.** Under Treasury Regulation Section 1.409(a)(9)-8, Q&A-3, a separate account in a Roth IRA would be a separate portion of the Roth IRA that reflects a beneficiary's separate interest in the Roth IRA as of the date of the owner's death. If separate accounting is not immediate upon a Roth IRA owner's death, a Roth IRA custodian/trustee should allocate the post-death investment gains and losses for the period prior to the establishment of separate accounts on a reasonable and consistent pro rata basis among the separate beneficiary accounts.

**Tax Year of First Roth IRA Contribution/Conversion.** Distribution of earnings in a Roth IRA may be tax free and penalty free when withdrawn if five years have passed since the tax year of the Roth IRA owner's first contribution/conversion.

**Transfer.** A transfer is the non-reportable movement of assets between Roth IRAs of the same type.

**Recipient Information.** The Recipient Information section must be completed for a distribution due to IRS levy, a death distribution, a transfer to another Roth IRA, a transfer to a former spouse's Roth IRA due to divorce or legal separation, a transfer to a spouse's Roth IRA due to death (if sole beneficiary), a recharacterization, or a qualified health savings account funding distribution. Provide complete information regarding the individual or entity receiving the assets.

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

**Local Withholding.** Your local governing authority may allow or require local income tax withholding on any taxable distribution.