

IRA REQUIRED DISTRIBUTION NOTICE AND ELECTION

IRA

☐ TRUSTEE☐ CUSTODIANIRA Type: ☐ Traditional ☐ SEP ☐ SIMPLE

The *IRA Required Distribution Notice and Election* provides the required notice for IRA owners who are required to take a Required Minimum Distribution ("RMD").

IRA OWNER INFORMATION

Name:

Mailing Address:

IRA Account/Plan Number:

Taxpayer ID Number:

Date of Birth:

Primary Phone:

E-mail Address:

☐ Check to indicate that the mailing address is different than the IRA Owner's residential address.**REQUIRED DISTRIBUTION NOTICE**

Notice Date:

Dear IRA Owner:

Based on your date of birth, our records indicate you are subject to the Required Minimum Distribution (RMD) rules and must take a distribution as indicated below.

☐ You must take your first distribution by _____ and a second distribution by _____.

You must withdraw the RMD by December 31st of each year thereafter.

☐ You must take your distribution by _____.

As your IRA Trustee/Custodian, we will assist you in determining the amount of your RMD and we are required to inform the IRS that you are required to take an RMD. You may withdraw your RMD from your IRA with us or, if you choose, you may withdraw the RMD amount from another IRA you own. Failure to withdraw the correct RMD by the applicable deadline will result in a 25% excess accumulation penalty on the amount that should have been withdrawn but was not. Because of the potential penalties and tax ramifications, you should seek advice from a competent tax and/or legal advisor regarding your RMD.

REQUIRED MINIMUM DISTRIBUTION

RMD Amount for _____ : \$ _____

Distribution Deadline:

Note: If no amount is calculated above, you may contact us for assistance in determining your RMD.**DISTRIBUTION INSTRUCTIONS**Amount: ☐ I have already satisfied my RMD ☐ Other:☐ RMD Calculated aboveFrequency: ☐ Single Distribution☐ Monthly☐ Quarterly☐ Other:

Beginning Date:

Payment Method: ☐ Mail Check☐ Deposit to Account # _____☐ Other: _____

Special Instructions:

FEDERAL WITHHOLDING

Withholding Notice and Election

(Form W-4R/OMB No. 1545-0074)

Dept. of Treasury, Internal Revenue Service

Tax withholding does not apply to transfers, direct rollovers to employer plans, qualified charitable distributions, qualified HSA funding distributions, revocations, recharacterizations, or the amount returned as an excess contribution when removed with the earnings.

Line 1 (Recipient Information)

1a. First name, middle initial, and last name:

1b. Social Security Number:

Address:

City or town,
state, and ZIP Code:

Your federal tax 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% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories. See the instructions and the Marginal Rate Tables (below) for more information.

Line 2

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

Note: Unless a previous federal income tax withholding election is in place, or you indicate a different withholding amount above, your IRA Trustee/Custodian will withhold federal income tax at a default rate of 10%. Your withholding election is valid until you change it.

Please see below for options for state income tax withholding.

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 "**Suggestion for determining withholding**" below 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%
\$ 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

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.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment from your individual retirement arrangement (IRA). See below for the rules and options for the payment. 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 on Line 2 of this withholding certificate. 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 of this withholding certificate. 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.

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.

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 of this withholding certificate.

Less withholding. If permitted, you may enter a lower rate on Line 2 of this withholding certificate (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 on Line 2 of this withholding certificate. (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 of this withholding certificate. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to over withholding), find the rate that corresponds to your total income including the payment and enter that rate on Line 2 of this withholding certificate.

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 of this withholding certificate.

Example 2. 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 of this withholding certificate.

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); (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). 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.

STATE INCOME TAX WITHHOLDING ELECTION

Your payor cannot withhold an amount less than the required minimum for your state. If no election is made, the minimum withholding will be taken based on your state of residence on record with your payer.

(Select one)

☐ Do NOT withhold state income tax, unless required.

☐ Withhold state income tax of %

☐ Withhold state income tax of \$

ACKNOWLEDGMENT

By signing this *IRA Required Distribution Notice and Election*, I certify that the information I have provided is true and correct, and I authorize the Trustee/Custodian to distribute my IRA as instructed above. I understand that I am responsible for ensuring I withdraw the correct Required Minimum Distribution and assume all responsibilities for any consequences as a result of my actions. I will indemnify and hold the Trustee/Custodian harmless for any consequences related to executing my instructions, including payments made in error. I have been advised to seek competent legal and tax advice and have not been provided any such advice from the Trustee/Custodian.

Signature of IRA X Owner	Date	Signature of IRA Trustee/ X Custodian Representative	Date
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