

**DISTRIBUTION REQUEST FORM**  
**IRA • ROTH • SIMPLE • SEP ACCOUNTS**



133-25 37th Ave. Flushing, NY 11354  
 Tel: 1-800-869-8800 Fax: 718-961-3919  
 Member FINRA/SIPC

<b>ACCOUNT INFORMATION</b>	RETIREMENT ACCOUNT NUMBER	ACCOUNT TYPE (IRA, ROTH IRA, SIMPLE IRA, SEP)	
	ACCOUNT HOLDER/BENEFICIARY NAME	SOCIAL SECURITY NUMBER	DATE OF BIRTH
	ADDRESS		
	CITY, STATE, ZIP		PHONE NUMBER

**REASON FOR WITHDRAWAL**  
 (Check one)

**Premature distribution**  
 (See Reason For Withdrawal on back of form)

**Premature distribution Exception Section 72 (q), (t), or (v) –**  
 (See Reason For Withdrawal on back of form)

**Normal distribution**  
 (See Reason For Withdrawal on back of form)

**Roth Conversion to Penson Financial Services, Inc.**

**Refund of excess contribution for tax year 20** \_\_\_\_

**Divorce** (Attach Divorce Decree)

**Death** (Paid in accordance with beneficiary designation or Retirement Account provision. Attach certified death certificate. Affidavit of Domicile and beneficiary designation form.)

Account # \_\_\_\_\_

Same Year **Re-characterization**  
 (Re-characterizations that occur in the same year for which the contribution(s) being re-characterized were made)

Prior Year **Re-characterization**  
 (Re-characterizations that occur after the year for which the contribution(s) being re-characterized were made)

Required Minimum Distribution (RMD after 70<sup>1/2</sup>)

Prior Year December 31 Account Value \$ \_\_\_\_\_  
 (Value must be entered if your account was transferred to Penson Financial Services, Inc. this year)

Calculation method: (Check one)

Uniform Distribution Table

Single Life (available only for distributing due to death)

Joint Life with Spouse (Only available if spouse is more than 10 years younger than account owner)  
 Spouse's DOB \_\_\_\_/\_\_\_\_/\_\_\_\_

**TYPE OF DISTRIBUTION**  
 (Check one)

**Total Distribution/Account Termination**

One Time Distribution Cash \$ \_\_\_\_\_ Security: (symbol) \_\_\_\_\_ (quantity) \_\_\_\_\_  
 Security: (symbol) \_\_\_\_\_ (quantity) \_\_\_\_\_  
 Security: (symbol) \_\_\_\_\_ (quantity) \_\_\_\_\_

**Entirely in Kind** (Including any cash in the Retirement account)

**Periodic Distribution:**  
 Distribution of \$ \_\_\_\_\_ to begin on \_\_\_\_/\_\_\_\_/\_\_\_\_ and continuing periodically thereafter

Monthly

Quarterly

Semi-annually

Annually

**METHOD OF DISTRIBUTION**  
 (Check one)

**Check**

**Credit to Penson Financial Account #** \_\_\_\_\_

**Electronic Funds/ACH** (Existing bank account on file only)

**FED Wire** (Specific instructions must be entered on next page. An additional fee will apply)

**Overnight Check** (An additional fee will apply)

**PLEASE NOTE: Assets that are not included on your Retirement account statement but are being distributed must be listed (e.g., Limited partnerships and Mutual Funds with their corresponding account numbers).**

**FEDERAL INCOME TAX WITHHOLDING ELECTION**  
 (check one)

**Federal Withholding Election – (Please read withholding instructions, terms and conditions carefully on the reverse side).**

Federal Tax withholding – If you elect not to have Federal income tax withheld, you may be liable for payment of Federal income tax on your Retirement Account disbursement. You also may be subject to tax penalties under estimated tax payment rules if your payment of your estimated tax and withholding, if any, are not adequate to cover the income tax.

I do not want to have federal income tax withheld from my Retirement Account payments.

I want to have federal income tax withheld from my IRA account based on the following rate 10% or greater \_\_\_\_\_%

State minimum or greater \_\_\_\_\_%

**State Tax Withholding Information** – Please note if you live in any of the following states: CA, DE, GA, IA, KS, MA, ME, OR, OK, VA, VT and elect to have federal income tax withheld from your gross distribution. State income tax of at least your state minimum requirements must be withheld. We will automatically deduct this withholding from your gross distribution.

**If you do not elect Federal withholding, State withholding is not required.**

**CERTIFICATION**

I understand that commencing in the calendar year following which I reach 70½, minimum distributions must be made from my IRA in order to avoid tax penalties. I understand that this computation is my responsibility with the aid of a tax advisor. I certify that this distribution request is in accordance with the provisions of the retirement agreement and satisfies the requirements of the Internal Revenue Code. The custodian may reasonably rely on my certification without further investigation or inquiry and shall not be liable for any misrepresentation of fact.

**SIGNATURE**

PARTICIPANT/BENEFICIARY SIGNATURE \_\_\_\_\_ DATE \_\_\_\_\_

CUSTODIAN AUTHORIZATION \_\_\_\_\_ DATE \_\_\_\_\_

**NOTICE OF FEDERAL AND STATE INCOME TAX WITHHOLDING ON DISTRIBUTIONS FROM CUSTODIAL RETIREMENT ACCOUNTS**

If you elect to have withholding apply by indicating so on the distribution form, making no choice or by not providing a U.S. residential address, federal withholding tax will be withheld from your IRA, SEP, Simple account at a rate of 10%. Federal withholding will not be assessed to Roth accounts. If federal tax is withheld from your distribution, State withholding may also apply. Please refer to the State withholding table for the applicable State withholding rates:

<b>CA*</b>	<b>10%</b>	MA	<b>5.30%</b>
<b>DE</b>	5%	OK	<b>6.65%</b>
<b>IA</b>	5%	OR	<b>8%</b>
<b>KS</b>	5%	VT	<b>2.70%</b>
<b>GA</b>	6%	VA	<b>4%</b>
<b>ME</b>	<b>5%</b>	NC	<b>4%</b>

Person Financial does not offer State withholding for States other than the 12 required withholding States (CA, DE, GA, IA, KS, MA, ME, NC, OR, OK, VA, VT). If your State of residence state is not listed, please consult a tax advisor or your local State revenue office for withholding information.

\*A post office box does not qualify as a residential address. Failure to provide a U.S. Residential address will result in 10% federal withholding and State withholding if applicable. Your State residence is determined by your legal address of record provided for your retirement account.

\*Please note that the State of California (CA) withholding is based on 10% of the federal withholding amount.

**REASON FOR WITHDRAWAL – DEFINITIONS**

<b>Normal Distribution</b>	Any IRA distribution taken at or after attaining age 59½ and before attaining age 70½.
<b>Premature Distribution</b>	Any withdrawal made prior to age 59½ unless the withdrawal is made for one of the following reasons: death, disability, payment to satisfy a Qualified Domestic Relations Order or periodic payments paid over the lifetime of life expectancy of the IRA owner.
<b>Section 72 (q), (t), or (v) Distribution (Premature Exception)</b>	Any withdrawal is made prior to age 59½ which will be paid in periodic payments over the lifetime or life expectancy of the IRA owner or joint lives or life expectancies of IRA owner and his or her beneficiaries.
<b>Disability</b>	Allowable only if disability renders you unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 120 months or lead to your death. Please note disability distributions are reported as premature or normal, depending on your age. The actual disability claim must be filed with your tax return.
<b>Refund of Excess</b>	If you have made an excess contribution to your IRA, you must take the appropriate steps or redesignate the distribution. Depending upon when you take the necessary corrective action and the amount of the excess distribution, you may have to pay the IRS either an excess contribution or premature distribution penalty tax, or both.
<b>Roth Conversion</b>	A Traditional IRA and Roth IRA rollover. When rolling over a Traditional IRA to a Roth IRA, the IRA holder must pay tax on all pre-tax dollars. Conversion dollars are not subject to the 10% early distribution penalty.
<b>Mandatory Distribution (RMD)</b>	Any distribution of an account which commences in or after the year in which the IRA owner attains the age 70½, in accordance with Internal Revenue Service regulations.

\* If no calculation method is chosen, the IRS uniform life expectancy table is utilized for required Minimum Distribution calculations.

**PLEASE RETAIN A COPY FOR YOUR RECORDS**

**FED WIRE INSTRUCTIONS**

Person Financial RETIREMENT ACCOUNT #	
NAME OF BANK	
9 DIGIT ABA NUMBER	_____
BANK ACCOUNT NUMBER	
BANK ACCOUNT NAME	
ACCOUNT TYPE	<input type="checkbox"/> Checking <input type="checkbox"/> Savings <input type="checkbox"/> Money Market