



## CHECKLIST FOR IRA BENEFICIARY DISTRIBUTION AND INHERITED IRA

This checklist is designed to give you (the beneficiary) guidelines and information needed to process beneficiary distribution requests and to establish or transfer in inherited IRAs. If you have questions about distribution or account transfer processes, please contact a PENSICO Trust Company Client Relations Representative at 1-800-962-4238.

### DOCUMENTATION NEEDED TO REQUEST A DISTRIBUTION TO BENEFICIARY(IES)

- Certified copy of IRA Owner's death certificate.
- Completed Trust Certification form if a trust was named as the primary beneficiary.
- Completed IRA Beneficiary Distribution Request form for each primary beneficiary.
- Certified copy of primary beneficiary's death certificate if you are a contingent beneficiary.

**NOTE:** If there are multiple beneficiaries, completed distribution forms must be received from all beneficiaries before distributions can be processed. All applicable fees will be deducted from the uninvested cash account before an account is closed. If the cash balance of the uninvested cash account is insufficient, you will receive an invoice for all fees due. The Trust Certification and the IRA Beneficiary Distribution request forms are available at [www.pensco.com](http://www.pensco.com).

### DOCUMENTATION NEEDED TO ESTABLISH AN INHERITED IRA WHEN THE DECEASED IRA OWNER'S ACCOUNT IS AT PENSICO TRUST COMPANY

To establish an inherited IRA, the non-spouse beneficiary(ies) need to provide all of the documentation listed in the previous section. The application will need to be completed as follows:

- The IRA application must be completed by the non-spouse beneficiary(ies) in the name of the deceased IRA Owner, but signed by the beneficiary(ies). See example below.

**Account Owner** (*Client's Name, Dec'd FBO Beneficiary's name*)

First Name: \_\_\_\_\_ MI: \_\_\_\_\_ Last Name: \_\_\_\_\_

Social Security Number (*Must be the deceased account owner's*): \_\_\_\_\_

Date of Birth (*Must be the deceased account owner's*): \_\_\_\_\_

Mailing Address (*Beneficiary's address*): \_\_\_\_\_

City: \_\_\_\_\_ State/Province: \_\_\_\_\_

Country: \_\_\_\_\_ Postal Code: \_\_\_\_\_

Phone (*Beneficiary's number*): \_\_\_\_\_

### DOCUMENTATION NEEDED TO ESTABLISH AN INHERITED IRA WHEN THE DECEASED IRA OWNER'S ACCOUNT IS AT ANOTHER TRUSTEE/CUSTODIAN

Ideally, the inherited IRA should have already been established with the current trustee/custodian before it is transferred to PENSICO Trust Company; however, it is not required.

To establish an inherited IRA when the deceased IRA owner's account is held at another trustee/custodian, we need to have all of the following information:

- Certified copy of the IRA Owner's death certificate.
- Completed IRA Application and Transfer/Rollover form (Traditional, Roth, SEP, SIMPLE IRA) completed in the name of the decedent and signed by the beneficiary(ies) establishing an account with PENSICO Trust Company. See example above for the proper completion of the IRA Application.
- Completed Trust Certification Form if a trust was named as the beneficiary.
- Documentation, i.e., copy of account statement or account application verifying the type of IRA at the previous trustee/custodian (e.g., Traditional, Roth, SEP, SIMPLE, etc.).
- IRS Form 5498 (or year-end statement) from the previous trustee/custodian reporting previous year-end Fair Market Value.

**INVESTMENT PRODUCTS: NOT FDIC INSURED • NO BANK GUARANTEE • MAY LOSE VALUE**

Completed PENSCO Trust Company IRA (Traditional, Roth, SEP, SIMPLE as applicable) Beneficiary Distribution Election form if the beneficiary wants to begin distributions when the inherited IRA is transferred and established at PENSCO Trust Company.

**NOTE:** The PENSCO Trust Company IRA Application with Stretch Provisions is available on our website at [www.pensco.com](http://www.pensco.com). If a designated beneficiary is transferring in more than one inherited IRA, the above-listed documentation is required for each. Inherited IRAs cannot be combined into one account at PENSCO Trust Company unless the decedent is the same for each inherited IRA being transferred. Transfers must be made into the same type of IRA as that of the previous trustee/custodian, i.e., Traditional IRA to Traditional IRA or Roth IRA to Roth IRA.

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