

# Traditional IRA Distribution Request Form (Not For Roth IRAs Or Qualified Plans)



Participant: \_\_\_\_\_ Janney Account Number: \_\_\_\_\_

Type of Account:  Traditional IRA  SEP IRA  Rollover "Conduit" IRA  SIMPLE IRA

SSN: \_\_\_\_\_ Birth Date: \_\_\_\_\_

Residence Address: \_\_\_\_\_

## Distribution Reason

- 1. Early (premature) distribution (Participant is under age 59½ and no known exception applies). This reason applies to a distribution due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses and qualified reservist distributions.
- 2. Early (premature) distribution. Distribution due to IRS levy exception applies
- 3. Permanent Disability (if you are disabled within the meaning of section 72(m) (7) of the Internal Revenue Code).
- 4. Normal Distribution (If you are the Participant and age 59½ or older).
- 5. Removal of Excess/Nondeductible Contribution plus earnings before tax filing deadline. In which tax year was the contribution made? \_\_\_\_\_ Excess Amount \_\_\_\_\_ Amount of Earnings \_\_\_\_\_  
Is the contribution plus earnings being removed in the same year?  Yes  No
- 6. Removal of Excess Contribution (principal only) after tax filing deadline.
- 7. Distribution from a SIMPLE IRA. Date Employee First Participated: \_\_\_\_\_
- 8. IRA paid directly to Trustee of employer's plan. (Acceptance from receiving Employer Plan must be attached).  
Payable to: \_\_\_\_\_

## Method of Payment

- PARTIAL Distribution Amount \$ \_\_\_\_\_
- TERMINATION OF ACCOUNT NOTE:** A \$100.00 termination fee will be charged except in the event that the distribution is rolled over to another Janney account. This charge plus any unsecured debit must be paid before the account can be distributed.
- In-Kind** Instruction: \_\_\_\_\_
- PERIODIC** Payments: Amount \$ \_\_\_\_\_  All Income (Dividends & Interest)  
 AND/OR please specify type of credit \_\_\_\_\_
- Monthly choose:  Beginning (4<sup>th</sup>)  Mid-month (18<sup>th</sup>) OR  \_\_\_\_\_ day of month
- Quarterly Commencing: \_\_\_\_\_

## Disbursement Instructions (A check will be mailed to the address of record in the absence of instructions.)

- Mail check to address of record, OR \_\_\_\_\_
- Special Instructions:  Cashier's Check  Overnight Delivery for receipt on \_\_\_\_\_
- Journal to Janney account # \_\_\_\_\_  Direct Deposit (ACH) to client's bank account.  
**Attach canceled check (not deposit slip)**
- Fed. Wire (Branch must attach Fed. Funds Wire Form for wiring instructions. A fed fund wire fee will be assessed to your account. For more information and the most recent Schedule of Fees, please contact your Financial Advisor or please visit Janney's website: [www.janney.com](http://www.janney.com))
- Other \_\_\_\_\_

**Withholding Election**

**Federal Withholding** : Choose either Option 1 or 2. **In absence of an election we will withhold 10%.**

Option 1.  Withhold Federal income tax at the rate of \_\_\_\_\_ % (not less than 10%)

Option 2.  I elect **not** to have Federal income tax withheld (Must have U.S. residence address on file.)

I understand that I am still liable for the payment of Federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules, if my payments of estimated tax and withholding, if any, are not adequate.

**State Withholding** : State Withholding Income Tax may be mandatory from your IRA distribution. State tax laws are complex and are constantly subject to change and interpretation. Janney advises you to seek competent tax advice in regards to your state tax withholding election and to confirm that your specific state does or does not have a requirement. In some cases state withholding is mandatory and in other cases it is not. Please confer with your tax advisor to determine the accurate election and the amount to be withheld. Janney is not liable for your election.

If you are a resident of one of the following states please contact us in regards to state withholding and for a separate state withholding election form (if required) to be signed and completed. **CA, DE, IA, MA, ME, NE, NC, OR and VT.**

**Signature**

I certify that I am the proper party to receive payment(s) from this IRA, and that all information provided by me is true and accurate. I acknowledge that, due to the complexities involved in the tax treatment of distributions, rollovers between IRAs, etc., Janney has recommended that I consult with my tax advisor or the IRS before completing this transaction to make certain that this transaction is valid and is appropriate in my individual circumstances. I acknowledge that I have read the Notice of Withholding below and have completed the Withholding Election above. I further certify that no tax advice has been given to me by Janney, that distributions (except certain transfers) are reported to the IRS, and that all decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that Janney shall in no way be responsible for those consequences.

Participant Signature

Date

**NOTICE OF WITHHOLDING ON DISTRIBUTIONS FROM IRAs**

The distributions you receive from your individual retirement account established at this institution are subject to Federal income tax withholding unless you elect not to have withholding apply.

You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section on the reverse side of this page.

If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, Federal income tax will be withheld from the amount withdrawn at a rate of 10%.

If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.