

# Beneficiary Payout Form for IRA Assets

This form should be used to request withdrawals from your Traditional, Roth, SIMPLE, or SEP-IRA. Please complete and send the form to:

**Regular mail**

U.S. Bank Global Fund Services  
P.O. Box 701  
Milwaukee, WI 53201-0701

**Overnight mail**

U.S. Bank Global Fund Services  
615 E. Michigan St., FL3  
Milwaukee, WI 53202-5207

Please contact your local state tax department for inheritance tax waiver filing requirements prior to completing this form.

## 1. Deceased Shareholder Account Information

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Name \_\_\_\_\_ Social Security Number/Tax ID Number \_\_\_\_\_

Date of Birth (MM/DD/YYYY) \_\_\_\_\_ Date of Death (MM/DD/YYYY) \_\_\_\_\_

State of residence \_\_\_\_\_

Fund name \_\_\_\_\_ Fund number \_\_\_\_\_ Account number \_\_\_\_\_

Fund name \_\_\_\_\_ Fund number \_\_\_\_\_ Account number \_\_\_\_\_

Fund name \_\_\_\_\_ Fund number \_\_\_\_\_ Account number \_\_\_\_\_

## 2. Beneficiary Information

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Name \_\_\_\_\_ Social Security Number/Tax ID Number \_\_\_\_\_

Date of Birth (MM/DD/YYYY) \_\_\_\_\_ Phone number \_\_\_\_\_

Address \_\_\_\_\_

## 3. Distribution Options

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Please select one of the following distribution options and proceed to Section 4 to select a payout method.

**Option 1 - Lump sum distribution**

**Option 2 - Distributions over your life expectancy** (If a non-spouse beneficiary - non recalculated. If a spouse beneficiary - recalculated.)

Distributions must begin by December 31 of the year following the account owner's date of death.

Payments must continue until the account(s) reaches a zero balance.

A completed and signed IRA Application is required.

**Option 3 - Distributions over a 10 year period**

For non-spouse beneficiary with account owner's date of death after 2019. The account(s) must be at a zero balance by December 31 of the tenth year following the account owner's date of death. If account owner has passed prior to required begin date\* or Roth IRA and beneficiary is a non-qualified trust, 5 year period applies. A completed and signed IRA application is required.

**Option 4 - Surviving Spouse Only - Transfer to an IRA in your name**

Existing IRA number \_\_\_\_\_

If you do not have an existing IRA, a completed and signed IRA Application is required.

\*Required beginning date is April 1 following the year the account owner would have reached RMD age.

Note: If the assets are payable to the deceased account owner's Estate, the Estate, as beneficiary, has ONLY the following three distribution options: (1) Lump sum distribution, (2) Distributions over a 5 year period, or (3) Distributions over the life expectancy of the decedent - non-recalculated. Note that for options (2) and (3), the Estate must remain OPEN until the account has a zero balance.

Exceptions to the 10 year rule may apply where a non-spouse beneficiary is a minor child, disabled or chronically ill, or is not more than 10 years younger than the deceased.

If there are one or more non-spouse beneficiaries of the qualified trust, distributions may be taken over the life expectancy of the oldest beneficiary of the trust as long as eligibility requirements have been met.

#### 4. Payout Options (select one)

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Based on the distribution option I selected in Section 3, please payout the assets using the following method:

- Check(s) to the address provided in Section 2.  
 Regular Mail       Overnight Mail: A \$15 fee will apply
- Deposit distribution(s) directly to my existing Non-IRA account # \_\_\_\_\_ OR open a new Non-IRA for the distribution(s).  
A New Account Application is required for new accounts.
- Wire Redemption. Please attach a pre-printed, voided check or a pre-printed deposit slip in Section 6 (A \$15 wire fee will apply).
- Automated Clearing House (ACH). Please attach a pre-printed, voided check or a pre-printed deposit slip in Section 6 (ACH transfers take 2-3 days).
- Alternate payee and/or address other than address of record.

Payee name \_\_\_\_\_ Payee Address \_\_\_\_\_

#### 5. Systematic Distributions\* (select one)

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If you selected Distribution Option 2 or 3 in Section 3, and you would like assets to be paid out systematically, please indicate the frequency with which you would like distributions to be made. If you do not indicate a Start Month and Start Day, distributions will begin on or about the 5th day of the current month. If you do not indicate a frequency, distributions will be made annually on Dec. 5. If you choose to opt-out of systematic distributions, please check the box below.

I understand my responsibility to take distributions from the account in accordance with the distribution option selected in Section 3. I choose to opt-out of the option to take distributions systematically and will contact the Fund to request distributions as necessary.

Annually       Semi-annually       Quarterly       Monthly

Start month and day: \_\_\_\_\_

\* Systematic distributions cannot be made between Dec. 29 - Dec. 31.

#### 6. Bank Information (optional)

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Add Bank Information - Please attach a pre-printed voided check or pre-printed deposit slip if you selected to receive your distribution(s) via wire or ACH in Section 4.

Account type:     Checking     Savings

\* We are unable to credit your account via ACH if it is a mutual fund or pass-through ("further credit to") account.

#### 7. Tax Withholding Election

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Per IRS regulation (Code Section 3405(d)(1); Temporary Regulation 35.3405-1, question A-2), federal taxes will automatically be withheld from all distributions at a rate of 10%, unless you check one of the boxes below (state withholding may also apply).

- Do not withhold taxes. I understand that I am responsible for payment of any federal or state taxes on my distribution(s).
- Please withhold \_\_\_\_\_% (minimum 10%) from my distribution(s) (state withholding may also apply).

*For systematic distributions, your withholding election indicated above will remain in effect until you revoke or change your withholding election, which you may do at any time by submitting a signed letter of instruction.*

Residents of Arkansas and California only: Please check if you wish to opt out of state withholding.

## 8. Required Minimum Distribution (RMD)

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If the deceased account owner was over RMD age and had elected to have their annual RMD paid out on a systematic basis, any remaining RMD payments scheduled for the year of their passing will be paid out from the Inherited IRA as a death distribution. This applies to all beneficiary types. If the RMD was not being paid out on a systematic basis, please select the appropriate box below (does not apply to Roth IRAs).

- Please pay out the deceased account owner's final RMD from the account(s) as a death distribution using the distribution method I selected in Section 4.
- Please pay out the deceased account owner's final RMD from the account(s) as a death distribution using the following distribution method:
- Check to the address provided in Section 2.
- Regular Mail     Overnight Mail: A \$15 fee will apply
- Deposit distribution(s) directly to my existing Non-IRA account # \_\_\_\_\_ OR open a new Non-IRA for the distribution(s). A New Account Application is required for new accounts.
- Wire Redemption. Please attach a pre-printed, voided check or a pre-printed deposit slip in Section 6 (A \$15 wire fee will apply).
- Automated Clearing House (ACH). Please attach a pre-printed, voided check or a pre-printed deposit slip in Section 6 (ACH transfers take 2-3 days).
- Alternate payee and/or address other than address of record.

Payee name: \_\_\_\_\_

Payee address: \_\_\_\_\_

- Do not pay out the deceased account owner's final RMD from the account(s) as a separate death distribution.

*Note: If an RMD option is not selected above, and a systematic plan did not exist on the deceased account owner's account, U.S. Bank Global Fund Services will not pay out the deceased account owner's final RMD. You will be responsible for ensuring that the final RMD requirement is met.*

*If the RMD is missed or not taken for any year, for any reason, the Internal Revenue Service will impose a 50% penalty over and above the amount that should have been distributed.*

## 9. Tax Identification Number (TIN) Verification (Estate Beneficiary Only)

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**For an Estate beneficiary:** Please indicate below if a TIN was issued for the Estate of the deceased account owner.

- We confirm that a TIN was not issued for the Estate.
- A TIN was issued for the Estate of \_\_\_\_\_. The TIN is \_\_\_\_\_.

## 10. Signature and Medallion Signature Guarantee

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I have received and understand the prospectus for my mutual fund. I understand the Fund's investment objectives and policies and agree to be bound by the terms of the prospectus. I agree to notify the Fund of any errors or discrepancies within 45 days after the date of the statement confirming a transaction. The statement will be deemed to be correct, and the Fund and its transfer agent shall not be liable if I fail to notify the Fund within such time period. I certify that I am of legal age and have legal capacity to initiate requests on the selected accounts.

I understand that my mutual fund account may be transferred to my state of residence if no activity occurs within my account during the inactivity period specified in my state's abandoned property laws.

I, the undersigned, authorize and request that U.S. Bank Global Fund Services, make the above distribution(s) from the account(s) listed in Section 1. I certify that all information in this distribution request is accurate, and I agree to hold the Fund, its advisor, and U.S. Bank Global Fund Services, any affiliate, and/or directors, trustees, employees, and agents harmless for any actions taken as a result of the information that I have provided. The undersigned acknowledges that it is his/her responsibility to properly calculate, report, and pay all taxes due with respect to the distribution(s) herein specified. I have been advised to consult my tax advisor regarding any questions about this distribution request.

Under penalty of perjury, I certify that:

- (1) the Social Security or taxpayer identification number shown on this form is my correct taxpayer identification number, and
- (2) I am not subject to backup withholding as a result of either being exempt from backup withholding, not being notified by the IRS of a failure to report all interest and dividends, or the IRS has notified me that I am no longer subject to backup withholding, and
- (3) I am a U.S. person (including a U.S. resident alien), and
- (4) I am exempt from FATCA reporting.

(Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding due to a failure to report all interest and dividends).

**The IRS does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.**

**Please select the appropriate box to confirm your relationship to the account.**

- Beneficiary       Executor / Personal Representative / Administrator of the Estate       Trustee of the Trust
- Other \_\_\_\_\_

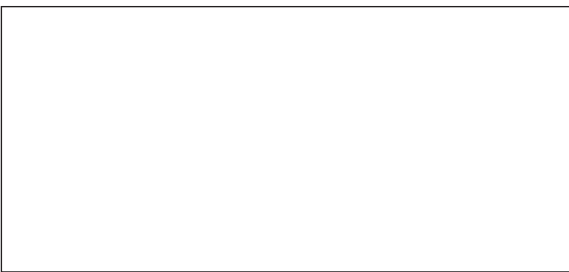
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Signature \_\_\_\_\_ date \_\_\_\_\_

- Beneficiary       Executor / Personal Representative / Administrator of the Estate       Trustee of the Trust
- Other \_\_\_\_\_

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Signature \_\_\_\_\_ date \_\_\_\_\_



MEDALLION SIGNATURE GUARANTEE

**Note to Financial Institution:** Please verify that the surety limit of your Medallion Signature Guarantee is equal to or greater than the value of this transaction request.

**\*All signatures must be Medallion Signature Guaranteed.** A Medallion Signature Guarantee can be obtained from a bank, savings association, credit union, a member firm of a domestic stock exchange or the Financial Industry Regulatory Authority, that is an eligible guarantor institution. We suggest you contact your financial institution to verify the documentation required to obtain a Medallion Signature Guarantee for this specific situation.

A notary public is NOT an acceptable guarantor.