

# Inherited IRA distribution option

LiveWell® Mutual Fund IRA Series

**SAMMONS**  
Retirement Solutions\*

**Sammons Retirement Solutions®**  
P.O. Box 758547, Topeka, KS 66675-8547

**Overnight:** Mail Zone 547, 5801 SW 6th Ave.  
Topeka, KS 66636-1001

**Phone:** 1-866-747-3421 | **Fax:** 1-866-511-7038

## Instructions

- An Inherited IRA is a Multi-Generational Distribution Option in accordance with the IRS life expectancy rule in section 401(a)(9)(B)(iii) and (iv) of the Internal Revenue Code.
- Inherited IRAs are specifically designed for IRA beneficiaries. They offer an opportunity to continue tax-deferred growth of IRA or workplace saving plan assets (e.g. 401(k)).
- All Inherited IRAs are subject to annual IRS Required Minimum Distribution (RMD) rules, but these are generally based on the inheritor's own life expectancy. This enables continued investment in an Inherited IRA without the impact of immediate taxes, so that you can potentially maximize these inherited assets.
- If you're sharing Inherited IRA assets with other beneficiaries, you should set up your own Inherited IRA for your portion of the Inherited IRA assets by December 31 of the year following the IRA owner's date of death.
- Sammons Retirement Solutions does not offer tax, investment, or legal advice. Please consult with and rely upon your own tax, investment, and legal professionals.

## 1. Original Depositor Information

Please provide all requested information.

Original Depositor's Name (first, middle initial, last)

SSN

Date of Birth

Date of Death

## 2. Inherited IRA Owner Information

Claimant's Name (first, middle initial, last)

SSN/EIN/TIN

Citizenship

U.S. Citizen  Resident Alien/Citizen of: \_\_\_\_\_

Date of Birth

Street Address

Apartment/Suite Number

City

State

ZIP

Phone Number

In what capacity do you file this claim:

Individual  Trustee  Executor of Estate  Other: \_\_\_\_\_



### 3. Disbursement Information

Please check one of the following options. If multiple options are selected, it will result in a delay in processing your request.

**Option 1** - I choose to waive my distribution as I will satisfy this requirement with my inherited IRA at another company.

(By selecting this option, you may bypass the Method of Distribution and Election of Withholding sections of this form.)

**Option 2** - I am a Designated Beneficiary of the original account holder's IRA or qualified retirement plan (QRP). Please distribute Non-recalculated life expectancy payments: distribute single life expectancy payments, non-recalculated:

Start payments on<sup>1</sup>: \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_

**Option 3** - I am a Successor Beneficiary. Please distribute the Designated Beneficiary's remaining life expectancy payments:

Start payments on<sup>1</sup>: \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_

Deceased Beneficiary's date of birth: \_\_\_\_ / \_\_\_\_ / \_\_\_\_\_

If Options 2 or 3 were selected, please check one of the payment frequency options below:

Payment frequency:  Monthly  Quarterly  Semi-Annually  Annually

<sup>1</sup>Please select a day of the month between the 1st and the 28th. If the date is not complete or an invalid date is chosen, the form will be considered "Not in good order." If the elected start date has already passed, the first systematic withdrawal will be processed immediately, and the next systematic withdrawal will be processed one modal frequency from the elected start date. If the elected date is not a business day, the systematic withdrawal will be processed on the next available business day.

### 4. Method of Distribution

Please check one of the following options. If no election is indicated, a check will be mailed to you.

I would like this distribution to be paid to me by check and sent to the mailing address listed in section 2 of this form.

I would like this distribution to be sent via Automated Clearing House (ACH) to the bank account indicated below. I understand the proceeds will arrive at my bank account in approximately three to five business days. I authorize Sammons Retirement Solutions and the financial institution listed below to automatically deposit distributions into my:

Checking  Savings

Name(s)\* on Account (first, middle initial, last)

Financial Institution's Name

Routing Number (ABA #)

Account Number

**Include a preprinted, voided check, or letter from the bank on their letterhead, to ensure accurate account information for the Automated Clearing House (ACH) debit.**

**Note:** Checks must be preprinted with your name and address. We cannot accept starter or counter checks.

*\*If there is a joint owner on the bank account, the joint owner must sign in section 6.*

### 5. Election of Withholding

Federal/State withholding instructions: Please indicate if Federal/State Income taxes should be withheld from your payment(s) by signing and dating this election form and returning it to Sammons Retirement Solutions. If you have any questions about your tax liability, please consult and rely upon your own tax and legal professionals. **Even if you elect NOT to have Federal/State Income taxes withheld, you are liable for Federal/State Income taxes on the taxable portion of your account value. You may also be subject to tax penalties under the Estimated Tax Payment rules if your payment of estimated tax and withholding, if any, are not adequate. If no election is made, a 10% federal income tax will be automatically withheld.**

I elect the following:

**Federal:**  Do not withhold  Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_

**State:**  Do not withhold  Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_

**Important state tax withholding information:** Certain states require us to withhold state income tax from your distribution. If you reside in a state that requires withholding, we will withhold state income tax in accordance with the respective state's rules.

**Note:** If no election is made, 10% federal income tax and, if required, applicable state taxes will be withheld.

## 6. Signature

By signing below, I certify and acknowledge that the information provided on this form is correct.

### Taxpayer Certification

**Under penalties of perjury, my signature certifies that:**

1. The number shown on this form is my correct taxpayer identification number (or I am waiting for a number to be issued to me);
2. I am not subject to backup withholding because (a) I am exempt from backup withholding, (b) I have not been notified by the Internal Revenue Service that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding;
3. I am a U.S. citizen or U.S. resident alien; and
4. I am exempt from FATCA reporting.

Account Holder's Signature	Date Signed
<input type="text"/>	<input type="text"/>
Joint Bank Account Owner's Signature (if applicable)*	Date Signed
<input type="text"/>	<input type="text"/>

*\*If the payment is being sent via ACH and there is a joint owner on the bank account, the joint bank account owner must sign in the box above.*

**If your request is not in good order, how would you like us to notify you?**

Call me at \_\_\_\_ - \_\_\_\_ - \_\_\_\_     Mail a letter to my address of record     Contact my Registered Representative