

# INDIVIDUAL RETIREMENT ACCOUNT WITHDRAWAL PERIODIC DISTRIBUTION PRIOR TO AGE 59.5

member's name \_\_\_\_\_ member account number (10-digit) \_\_\_\_\_

date of birth \_\_\_\_\_ withdrawal amount (reason code 2) \_\_\_\_\_

## PLEASE SELECT ONE OF THE FOLLOWING:

*(If you select option 1 or 2, check box A or B and check one of the redetermination boxes.)*

☐ 1. Life expectancy method

☐ 2. Amortization method

☐ A. I want annual distributions based on my life expectancy only.

☐ B. I want annual distributions based on the joint life of myself and my oldest living primary beneficiary, as indicated on Designation of Beneficiary, Form G311, at the time of this selection.

name of beneficiary \_\_\_\_\_

date of birth \_\_\_\_\_

Is beneficiary your spouse? ☐ yes ☐ no

☐ Do not redetermine life expectancy

☐ Redetermine only my life expectancy

☐ Redetermine both my and my spouse's life expectancy

☐ Redetermine only my spouse's life expectancy

☐ 3. Annuity method

## SELECT METHOD OF PAYMENT: (check one)

☐ Month ☐ Quarterly (after dividend paid) ☐ Yearly Starting Date \_\_\_\_\_

☐ I want to receive these payments by check.

☐ I want to deposit these payments directly into my Alliant ☐ savings ☐ checking

☐ I want to deposit these payments directly into my spouse's Alliant ☐ savings ☐ checking

The amount of each payment is equal to the computed annual distribution divided by the number of payments you choose to receive during the year. You may discontinue the periodic payments at the beginning of any year. If you discontinue these payments before you have received these payments for five years, or before you reach age 59.5 (whichever is later), then you will be liable for a penalty tax equal to 10% of the periodic payments that you have received, plus interest. If you tell us by November 1 that you want to make a change, then the change will take effect at the beginning of the next year.

Remarks: \_\_\_\_\_

PLEASE REFER TO IRA CUSTODIAL AGREEMENT AND DISCLOSURE STATEMENT FOR FURTHER INFORMATION

## WITHHOLDING NOTICE

**Payments from your IRA are subject to Federal and, in some cases, State Income Tax withholding unless you elect not to have withholding.**

**If neither election box is checked for Federal below, Federal withholding will be taken from your payment. You may change your withholding election at anytime prior to a disbursement.**

Withholding from these payments, when combined with other withholding, may relieve you from responsibility for payment of estimated tax. However, you may still be responsible for payment of estimated tax even if you elect to have withholding from these payments. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. The amounts of Federal and State Income Tax you pay are not affected by your withholding decision.

### FEDERAL (check one)

☐ **Withholding:** I want 10% Federal Income Tax withheld from my payment(s).

☐ **No Withholding:** I do not want 10% Federal Income Tax withheld from my payment(s).

### WITHHOLDING ELECTION

### STATE (check one) - Residents of California Only

☐ **Withholding:** I want State Income Tax withheld from my payment(s). 1% withheld for State of California.

☐ **No Withholding:** I do not want State Income Tax withheld from my payment(s).

credit union authorized signature \_\_\_\_\_

date \_\_\_\_\_

member's signature \_\_\_\_\_

date \_\_\_\_\_