ALLIANT credit union

PO Box 66945, 11545 W. Touhy Avenue Chicago, IL 60666-0945
800-328-1935 **www.alliantcreditunion.org**

TRADITIONAL IRA WITHDRAWAL

member's name: ~ **address:** ~ ~ ~ **country:** ~	**member account no.:** ~ **daytime phone no.:** ~ **social security no.:** XXX-XX-~ **withdrawal amount:** ~ **_~_ check if complete close of IRA**

Note*: If you live in a foreign country or you are not a U.S. Citizen or non-resident alien, CU form* G324 will also need to be completed before withdrawal can be processed.

☐ Revocation of new IRA. (Must be within 7 days of initial deposit – **HDQCU** only).

CHECK THE APPROPRIATE TYPE OF WITHDRAWAL

Service Center Withdrawals

☐ 1 -**PRIOR TO AGE 59.5** — Withdrawal subject to 10% IRS imposed penalty if not deposited as a rollover Into an IRA within 60 days from date of receipt. If you elect to use this distribution as a rollover deposit, **effective January 1, 2015, an IRA owner may complete only ONE IRA rollover per 365 days, regardless of how many IRAs owned without differentiating between Traditional, ROTH, and SEP IRAs.**

Exceptions to the 10% IRS imposed penalty on interest withdrawals must be documented on your Federal Income Tax Return.

☐ 3 –**DISABILITY PRIOR TO AGE 59.5** — Must meet definition in tax code section 72(m)(7).

☐ 7 –**OVER AGE 59.5** — May be deposited as a rollover deposit to an IRA within 60 days from date of receipt. If you elect to use this distribution as a rollover deposit, **effective January 1, 2015, an IRA owner may complete only ONE IRA rollover per 365 days, regardless of how many IRAs owned without differentiating between Traditional, ROTH, and SEP IRAs.**

Withdrawals processed by IRA Specialist – HDQCU

☐ **2 – CONVERSION TO A ROTH IRA.**

☐ **EXCESS CONTRIBUTION WITHDRAWAL** — I made this excess contribution on _____.(Check one box below.)

☐ **8 CURRENT YEAR EXCESS CONTRIBUTION** — Withdrawn **BEFORE TAX RETURN** due date. Contribution was made in the same year as this withdrawal. Income attributable to the excess contribution may be subject to a t0% IRS penalty.

☐ **P PRIOR YEAR EXCESS CONTRIBUTION** — Withdrawn **BEFORE TAX RETURN** due date. Contribution was made in the year prior to this withdrawal. Income attributable to the excess contribution may be subject to a 10% IRS penalty.

☐ **0 DIRECT TRANSFER TO AN IRA OWNED BY MY SPOUSE**— This form must be signed by member in addition to receiving the properly signed transfer form from the other institution. We also require a copy of the divorce decree.

☐ **PERIODIC DISTRIBUTIONS** –over age 59 ½. If age 70 ½ or older, do not complete this form. Please complete a Traditional IRA Required Minimum Distribution form.

$_____ ☐ Monthly ☐ Quarterly ☐ Yearly

Starting_____
(month) (year)

☐ **MONTHLY DIVIDEND WITHDRAWALS** – over age 59 ½.

Mail to: ☐ home address
or
Deposit to my Alliant CU: ☐ savings ☐ supplemental savings ☐ Alliant checking

Remarks: _____

Please refer to IRA custodial agreement and disclosure statement for further information.

WITHHOLDING NOTICE

Payments from your IRA are subject to Federal Income Tax withholding unless you elect not to have withholding. If you do not check the Federal "No withholding" election box, Federal withholding will be taken from your payment. You may change your withholding election at any time prior to a disbursement.

Withholding from IRA payments, when combined with other withholding, **MAY** relieve you from payment of estimated income 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 insufficient. The amount of Income Tax you pay is not affected by your withholding decision.

WITHHOLDING ELECTION

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).

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 representative's authorized signature date member's signature (required) date

RETURN COMPLETED FORM TO ALLIANT CREDIT UNION FAX: 773-462-8735