



### WHAT YOU NEED TO KNOW

This form can be used to request a distribution from your Traditional or Roth IRA. Depending on your personal tax circumstances, there may be federal and/or state tax implications on distributions. We recommend consulting a financial or tax advisor before closing a retirement account or taking distributions.

Please review other forms on our website ([go.amex/savingsforms](https://go.amex/savingsforms)) for specific IRA distributions such as:

- [IRA Return of Excess Contribution](#)
- [IRA Bank to Bank Transfer](#)
- [Traditional IRA Direct Rollover](#)
- [Roth IRA Direct QRP Rollover](#)

**Please note:** If funds will be transferred to an external financial institution, please check with that institution regarding their form requirements.

#### Where to send this form

Once the form is complete, send it to us via fax to **1-800-542-0779** or via mail to **American Express National Bank, PO Box 30376, Salt Lake City, UT 84130.**

### IMPORTANT TERMS YOU SHOULD KNOW

**Distribution.** A withdrawal of money from your IRA. Taxes and penalties may be due upon distribution, depending on your age, retirement status, and the destination of distributed funds. There are several types of distributions:

- **Disability Distribution.** A financial institution that holds your IRA funds for safekeeping and adheres to applicable IRS and government regulations.
- **Divorce Distribution.** A qualified domestic relations order (QDRO) requiring a portion of the IRA assets be paid to a former spouse.
- **Early Distribution.** A distribution made before the IRA account owner is aged 59½. There may be exceptions that affect tax reporting.
- **Inherited Distribution.** A distribution taken by a beneficiary of a deceased IRA owner.
- **Normal Distribution.** Distributions by IRA account owners aged 59½ or older that may not be not subject to a 10% early distribution penalty tax.
- **Qualified Charitable Distribution (QCD).** A non-taxable distribution paid directly to an organization eligible to receive tax-deductible contributions.
- **Required Minimum Distribution (RMD).** The minimum amount of money that must be withdrawn from an employer-sponsored retirement plan, traditional IRA, SEP, or SIMPLE individual retirement account (IRA) by owners and qualified retirement plan participants of retirement age.

**IRA Custodian.** A financial institution that holds your IRA funds for safekeeping and adheres to applicable IRS and government regulations.

**Qualified Retirement Plan (QRP).** A retirement plan recognized by the IRS in which investment income accumulates tax-deferred. QRPs are any plans that meet the specifications laid out in Section 401(a) of the U.S. tax code.

**Roth IRA.** A way to save for retirement, with non-tax-deductible contributions. Earnings are tax-deferred while accumulating in the plan and, if certain requirements are satisfied, distributions (including earnings) are tax-free.

**Traditional IRA.** A traditional IRA is a way to save for retirement with tax advantages. Traditional IRA contributions (deposits) may be tax-deductible, and the earnings are tax-deferred while accumulating in the plan; however, they are taxable when distributed (withdrawn).

**AENB IRA OWNER INFORMATION**

**IRA Type:**

- Traditional
- Roth

Name of Account Owner

 /  /    

Date of Birth

AENB Account Number

X X X - X X -

Last 4 Digits of Social Security Number

Street Address

City

State

Zip/Postal Code

 -    -    

Daytime Phone Number

**DISTRIBUTION TYPE**

**Traditional IRA**

- Normal (age 59½ or older.)
- Early (under age 59½. No known exception.)
- Early (under age 59½. Exception applies.)
- Disability (under age 59½. IRA may require additional documentation.)
- Inherited distribution
- Qualified Charitable Distribution (age 70½ or older.)
- Divorce (transfer to IRA of spouse or former spouse, under a decree of divorce or legal separation.)
- Required Minimum Distribution (RMD) to IRA Owner

**Roth IRA**

- The IRA Account Owner is younger than 59½ and not disabled or deceased.
- The IRA Account Owner is older than 59½, disabled, or deceased. This account has been open for less than five years.
- The IRA Account Owner is older than 59½, disabled, or deceased. This account has been open for five years.

## DISTRIBUTION AMOUNT

### How much should be distributed?

Required Minimum Distribution (RMD). To have AENB calculate your RMD using the Uniform Lifetime Table, please leave the distribution amount field blank.

Total Balance (to close IRA). Estimated amount:   
Amount

Payment of   
Amount

## DISTRIBUTION DATE

I would like this distribution to occur on:   /   /      
MM DD YYYY

If returning this by mail, please allow 14 days for AENB to receive this form. For faster processing, please fax to 1-800-542-0779.

## FUNDS DISTRIBUTION METHOD

Internal transfer to Personal Savings account ending in      
Last 4 Digits of Personal Savings Account

ACH transfer to linked external account ending in      
Last 4 Digits of External Account

Mail a check, made payable to IRA Owner at mailing address on file

A Qualified Charitable Distribution or Divorce Distribution with check payable to

Name

and mailed to

Street Address

City

State

Zip/Postal Code

# WITHHOLDING ELECTION

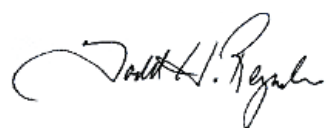
IRA distributions are generally subject to federal income tax withholding at a flat rate of 10% (and state income tax withholding, where applicable) unless you elect not to have withholding apply, or elect to have an additional amount withheld. The withholding notice is printed on the attached form. This withholding election will replace any current W-4P you may have on file, unless otherwise indicated by checking the box below.

- Use my current W-4P withholding election on file.
- Do not withhold federal or state income tax from my IRA distributions.
- Withhold federal income tax of  (at least 10%) from my IRA distributions.\*  
Percentage
- Withhold state income tax of  from my IRA distributions. (Only if state income tax withholding is applicable.)\*  
Percentage

\* Certain states may require state withholdings if federal withholding is elected. Please consult with your tax advisor to confirm whether this is applicable in your state. AENB does not currently support state income tax withholding in the following states: AL, AZ, CO, DE, GA, ID, IL, IN, KY, LA, MN, MO, MT, NM, NY, ND, OH, PA, RI, SC, UT, VA, WV, WI.

# RECEIVING IRA CUSTODIAN

American Express National Bank (AENB), IRA Custodian, agrees to accept the rolled over funds and deposit them into an IRS-approved IRA, subject to the Terms and Conditions of the AENB Deposit Account Agreement.



Vice President  
AENB Receiving Custodian

# IRA OWNER SIGNATURE

I certify that, to the best of my knowledge, the information provided on this form is true and correct and may be relied on by the IRA Custodian. I understand that this transaction may be subject to fees, taxes, and/or penalties. Due to the important tax consequences of this transaction, I agree to seek the advice of a legal or tax professional, as needed. The IRA Custodian has not provided me with any legal or tax advice, and I assume full responsibility for this transaction. I will not hold the IRA Custodian liable for any adverse consequences that may result from this transaction.

\_\_\_\_\_  
Signature of IRA Owner (ink only)

Date

### What to do next

**PLEASE SUBMIT COMPLETED FORM VIA FAX OR MAIL TO:**

**Fax: 1-800-542-0779**

**Mail: American Express National Bank, PO Box 30376, Salt Lake City, UT 84130**

Once we receive this form at AENB, we will mail it to your current Custodian, or fax it if you've provided a fax number, within 5 business days and ask them to process the form and send us your IRA funds as indicated above. Processing time varies by financial institution.

### Have questions?

We don't provide tax advice and recommend you consult with a financial or tax advisor as needed about IRAs in general. Have questions about this form or your account? Call us 24/7 at 1-800-446-6307.

**Withholding Certificate for  
IRA Distributions**

**Purpose** — The Withholding Election or Change of Election section on this form is for U.S. citizens, resident aliens, or their estates who are recipients of IRA distributions. You may use this form to choose **(a)** not to have any income tax withheld from the IRA distribution (except for IRA distributions to U.S. citizens delivered outside the United States or its possessions) or **(b)** to have an additional amount of tax withheld.

**Your previously filed withholding election will remain in effect if you do not complete the Withholding Election or Change of Election section on this form.**

**Sign this form** — The withholding election or change made on this form is not valid unless you sign this form.

*Section references are to the Internal Revenue Code.*

**Other Income** — If you have a large amount of income from other sources not subject to withholding (such as interest, dividends, or capital gains), consider making estimated tax payments using Form 1040-ES, Estimated Tax for Individuals. See Pub. 505, Tax Withholding and Estimated Tax, for more information. Get Form 1040-ES and Pub. 505 at [www.irs.gov/FormsPubs](http://www.irs.gov/FormsPubs).

**IRA Distributions — 10% withholding.** Your payer must withhold at a flat 10% rate from your IRA distributions **unless** you choose not to have income tax withheld. You can choose not to have income tax withheld from your distribution by checking the first box in the Withholding Election or Change of Election section on this form. Generally, your choice not to have income tax withheld will apply to any later distribution from the same IRA. You may specify an additional amount to be withheld by checking the second box and indicating how much you want withheld.

**Caution:** *If you submit this form without your correct TIN, the payer cannot honor your request not to have income tax withheld and must withhold 10% of the IRA distribution for federal income tax.*

**Choosing Not to Have Income Tax Withheld** — You (or in the event of death, your beneficiary or estate) can choose not to have income tax withheld from your IRA distributions by checking the first box in the Withholding Election or Change of Election section on this form. For an estate, the election to have no income tax withheld may be made by the executor or personal representative of the decedent. Enter the estate's EIN in the area reserved for "Social Security Number" on this form.

**Caution:** *There are penalties for not paying enough federal income tax during the year, either through withholding or estimated tax payments. New retirees, especially, should see Pub. 505. It explains your estimated tax requirements and describes penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA distributions using the Withholding Election or Change of Election section on this form.*

**Changing Your "No Withholding" Choice** — If you previously chose not to have income tax withheld and you now want withholding, check the second box in the Withholding Election or Change of Election section on this form.

**Payments to Foreign Persons and Payments Outside the United States** — Unless you are a nonresident alien, withholding is required on any IRA distributions that are delivered to you outside the United States or its possessions. You **cannot** choose not to have income tax withheld. See Pub. 505 for additional details.

In the absence of a tax treaty exemption, nonresident aliens, nonresident alien beneficiaries, and foreign estates generally are subject to a 30% withholding tax under section 1441 on an IRA distribution. However, most tax treaties provide that IRA distributions are exempt from withholding and tax. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for details. A foreign person should submit **Form W-8BEN**, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, to the payer before receiving any payments. The **Form W-8BEN** must contain the foreign person's TIN.

**Statement of Federal Income Tax Withheld from Your IRA** — By January 31 of next year, your payer will furnish a statement to you on **Form 1099-R**, Distributions From Retirement Plans, Insurance Contracts, etc., showing the total amount of your IRA distribution and the total federal income tax withheld during the year. If you are a foreign person who has provided your payer with **Form W-8BEN**, your payer instead will furnish a statement to you on **Form 1042-S**, Foreign Person's U.S. Source Income Subject to Withholding, by March 15 of next year.

**Privacy Act and Paperwork Reduction Act Notice** — We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to **(a)** request additional federal income tax withholding from your IRA distribution, **(b)** choose not to have federal income tax withheld, when permitted, or **(c)** change or revoke a previous withholding election. To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Providing false or fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and possessions for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.