

# WITHHOLDING NOTICE AND ELECTION

*The term IRA will be used below to mean Traditional IRA,  
Roth IRA and SIMPLE IRA, unless otherwise specified.*

IRA HOLDER'S NAME AND ADDRESS			IRA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS		
Social Security Number	Date of Birth	Home Phone	IRA Account Identification	Type of IRA	Trustee's or Custodian's Phone Number
				<input type="checkbox"/> Traditional IRA <input type="checkbox"/> Roth IRA <input type="checkbox"/> SIMPLE IRA	

WITHHOLDING NOTICE
<p>Dear IRA Holder:</p> <p>We are required by Federal income tax regulations to provide you this notice regarding the IRA at our financial organization from which you are receiving payments. Any distributions you receive from an IRA are subject to Federal income tax withholding, unless you exercise your right and elect not to have withholding apply.</p> <p> <input type="checkbox"/> You have previously elected not to have Federal income tax withholding apply to distributions you receive from your IRA.  <input type="checkbox"/> You have previously elected to have Federal income tax withholding apply to distributions at a rate of _____%.  <input type="checkbox"/> You have also elected to have _____ of additional Federal income tax withheld from each distribution.  <input type="checkbox"/> You have previously elected to have _____ % of state income tax withheld from each distribution you receive.         </p> <p>Your election to have withholding apply or to waive withholding stays in effect until you change it. You may change or revoke your election at any time and as often as you wish by making a new withholding election. You must understand that you may incur tax penalties under the estimated tax payment rules if your payments of the estimated tax and withholding are insufficient.</p> <p><b>If you want your election to remain unchanged, you need do nothing at this time. However, if you wish to change or revoke your previous election, please complete the appropriate election below, sign and date this form, and return the original copy to us. If you wish, you may keep a copy for your records.</b></p>

*Please read both pages of this form. To change your withholding election, complete Option One or Option Two and the Signature section. If you are a nonresident alien, do not complete this section.*

IRA HOLDER WITHHOLDING ELECTION	
<b>OPTION ONE</b>	<b>ELECT FEDERAL WITHHOLDING (Form W-4P/OMB No. 1545-0074)</b>
<p><input type="checkbox"/> Withhold Federal income tax at a rate of _____% (not less than 10%) from each amount withdrawn.</p> <p>Withhold additional Federal income tax of _____ (complete only if applicable).</p> <p>Withhold state income tax at a rate of _____% (complete only if applicable).</p>	
<b>OPTION TWO</b>	<b>WAIVE FEDERAL WITHHOLDING (Form W-4P/OMB No. 1545-0074)</b>
<p><input type="checkbox"/> Effective _____, I elect not to have Federal income tax withheld.</p> <p>I understand that I am still liable for the payment of Federal income tax on the amount received.</p> <p>I also understand that I may be subject to Federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.</p>	

SIGNATURE
<div style="display: flex; justify-content: space-between;"> <span>_____ (IRA Holder)</span> <span>_____ (Date)</span> </div>

**Return your completed election to the NAME AND ADDRESS OF THE IRA TRUSTEE/CUSTODIAN at top of this page.**

# Instructions

**WITHHOLDING  
NOTICE  
INFORMATION**  
(Form W-4P/OMB  
No. 1545-0074)

**Basic Information About Withholding From Pensions And Annuities**

Generally, Federal income tax withholding applies to payments made from pension, profit sharing, stock bonus, annuity and certain deferred compensation plans, IRAs, and commercial annuities.

**Purpose Of Form W-4P**

Unless you elect otherwise, Federal income tax will be withheld from payments from Individual Retirement Accounts (IRAs). You can use Form W-4P or a substitute form, such as that contained on this form, furnished by the Trustee or Custodian, to instruct your Trustee or Custodian to withhold no tax from your IRA payments (or to revoke this election). This substitute form should be used only for distributions from IRAs which are payable upon demand.

**Nonperiodic Payments**

Payments from IRAs that are payable upon demand are treated as *nonperiodic payments* for Federal income tax purposes. Generally, nonperiodic payments must have income tax withheld at a rate not less than 10%.

You can elect to have no income tax withheld from a nonperiodic payment (IRA payment) by filing Form W-4P or a substitute form with the Trustee or Custodian and checking the appropriate box on that form. Your election will remain in effect for any subsequent distribution unless you change or revoke it.

A U.S. citizen or resident alien may not waive withholding on any distribution delivered outside of the U.S. or its possessions. Distributions to a nonresident alien are generally subject to a tax-withholding rate of 30 percent. A reduced withholding rate, including exemption, may apply if there is a tax treaty between the nonresident alien's country of residence and the United States, and the nonresident alien submits Form W8-BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, or satisfies the documentation requirements as provided under the regulations.

For more information, please see Publication 505, *Tax Withholding and Estimated Tax*, and Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, available from most IRS offices.

*Caution: Remember that there are penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using Form W-4P.*

**Revoking The Exemption From Withholding**

If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the Trustee or Custodian and check the appropriate box on that form.

**Statement Of Income Tax Withheld From Your IRA**

By January 31 of next year, you will receive a statement from your Trustee or Custodian showing the total amount of your IRA payments and the total Federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the Trustee or Custodian.

**SIGNATURE** Your signature is required to change your withholding election.

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*Copies of Form W-4P will not be sent to the IRS by the payer.*