

IBC TRUST SERVICE

A division of International Bank of Chicago
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IRA Distribution/Withholding Form (Non-Roth IRA)

and Notice of Withholding on Distributions from IRAs

Administrator: IBC TRUST SERVICE

The name of the company that performs record keeping and administration of your plan on behalf of custodian named in IRS form 5305.

Account Number		Type: (check One) <input type="checkbox"/> Traditional IRA <input type="checkbox"/> Rollover "Conduit" IRA <input type="checkbox"/> SEP IRA <input type="checkbox"/> SIMPLE IRA	
Account Holder's Name		Social Security Number	
Home Address		City, State, Zip	
Telephone Number (area code and number)		Date of Birth	

For death distributions, complete the following.

Beneficiary's Name		Social Security Number	
Home Address		City, State, Zip	
Telephone Number		Date of Birth	

2. TYPES OF DISTRIBUTION (CHECK ONLY ONE and fill in where applicable)

<input type="checkbox"/>	Early (premature) distribution (Participant is under age 59½ and no other code applies). (IRS Code 1. Also use Code 1 for a distribution due to medical expenses, health insurance premiums, higher education expenses or first time homebuyer expenses.)	
<input type="checkbox"/>	Early (premature) distribution. Substantially equal payment exception applies or distribution due to IRS levy. (IRS Code 2.)	
<input type="checkbox"/>	Permanent Disability (if you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code). (IRS Code 3.)	
<input type="checkbox"/>	Death (If you are a Beneficiary of this account you must furnish a certified copy of the Death Certificate). (IRS Code 4.)	
<input type="checkbox"/>	Normal Distribution (If you are the Participant and age 59½ or older. (IRS Code 7. Do not use Code 7 if Code 4, 5, 8, or P applies)	
<input type="checkbox"/>	Removal of Excess/Nondeductible Contribution plus earnings before tax filing deadline.	Is the contribution plus earnings being removed in the same year? <input type="checkbox"/> Yes (IRS Code 8) <input type="checkbox"/> No (IRS Code P)
<input type="checkbox"/>	In which tax year was the contribution made? _____	
<input type="checkbox"/>	Removal of Excess Contribution (principal only) after tax filing deadline. (IRS Code 1 if under 59½; Code 7 if 59½ or older.)	
<input type="checkbox"/>	Distribution from a SIMPLE IRA.	Date Employee First Participated:
<input type="checkbox"/>	(IRS Code S if the participant is under 59½ and has not participated in the SIMPLE for 2 years, unless Codes 2,3,4,8 or P applies. IRS Code 1 if the participant has met the 2 year requirement but under age 59½. IRS Code 7 if the participant is 59½ or older.)	
<input type="checkbox"/>	Transfer Due To Divorce or Legal Separation. A copy of the divorce decree must be attached.	
<input type="checkbox"/>	Payable to:	
<input type="checkbox"/>	Conversion to a Roth IRA. (IRS Code 2 if under 59½; Code 7 if 59½ or older.)	
<input type="checkbox"/>	Recharacterization to a Roth IRA. Contribution of \$	Earnings of \$
<input type="checkbox"/>	Conduit IRA paid directly to Trustee of employer's plan. (IRS Code G.) Payable to:	
<input type="checkbox"/>	Other (specify reason not listed above):	

3. MANNER OF DISTRIBUTION (check and fill in where applicable)

I instruct the Administrator to distribute from the above account. Choose either 1 or 2: <input type="checkbox"/> 1. All Assets (this is a full distribution closing your account) <input type="checkbox"/> 2. Partial distribution. Name of Asset: _____	Amount Requested:	\$
	Administrative Fees:	(-)
Payment Instructions: <input type="checkbox"/> Issue check to Participant/Beneficiary <input type="checkbox"/> In kind: _____ Name of Asset: _____ <input type="checkbox"/> Other: _____	Amount Withdrawn: (reported to IRS)	\$
	Federal Income Tax Withheld	(-)
	State Income Tax Withheld	(-)
	Net Amount Paid to Recipient or Transferred to another Organization	\$

4. METHOD OF PAYMENT (check and fill in where applicable)

Until I give written instructions to the contrary, I direct the Administrator to distribute the amount requested as follows:

1. Date payment(s) to commence: _____
2. Distribution(s) to be made: one time monthly quarterly semi-annually annually other: _____
3. Make payment(s) to me directly account # _____ other: _____

5. WITHHOLDING ELECTION

Cleared funds must be available.

Choose either Option 1 or 2. Complete for any kind of distribution.

Option 1. Withhold Federal income tax at the rate of _____ % (not less than 10%) plus an additional amount of \$ _____ from the amount withdrawn.

Option 2. Effective _____, I elect not to have Federal income tax withheld. (Must have US Residence address on file.)

I understand that I am still liable for the payment of Federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules, if my payments of estimated tax and withholding, if any, are not adequate.

6. SIGNATURES

I certify that I am the proper party to receive payment(s) from this IRA, and that all information provided by me is true and accurate. I acknowledge that I have read the Notice of Withholding below and have completed the Withholding Election above. I further certify that no tax advice has been given to me by the Administrator, Custodian or Trustee, that distributions are reported to the IRS, and that all decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences, which may arise from this withdrawal, and I agree that the Administrator, Custodian or Trustee shall in no way be responsible for those consequences.

I declare that I have examined this document, including accompanying information, and to the best of my knowledge and belief, it is true, correct, and complete.

Participant's or Beneficiary's Signature _____ **Date** _____

Please read the disclosure above the signature line before signing and dating.

NOTICE OF WITHHOLDING ON DISTRIBUTIONS FROM IRAs

The distributions you receive from your individual retirement account established at this institution are subject to Federal income tax withholding unless you elect not to have withholding apply. You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section above.

If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, Federal income tax will be withheld from the amount withdrawn at a rate of 10%.

If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.