

ROTH IRA TRANSFER REQUEST

Credit Union Name

MEMBER INFORMATION

Member's Name

Social Security Number

Birth Date

Street Address

City

State

Zip

Home Phone Number

Roth IRA Account Number

CURRENT ROTH/TRADITIONAL IRA TRUSTEE/CUSTODIAN INFORMATION

Name of Financial Institution (Transferring From)

Street Address

City, State, Zip

Roth IRA Account Number

TRANSFER INSTRUCTIONS TO CURRENT ROTH/TRADITIONAL IRA TRUSTEE/CUSTODIAN

Please transfer the in the following manner from my: _____ Traditional IRA* or _____ Roth IRA

_____ Entire balance

_____ Other (please specify) _____

Please complete the transfer:

_____ immediately, _____ at maturity, or on this date: _____

Please make the check payable as follows: _____, successor custodian FBO

Credit Union Name

_____, Roth IRA

Name of Roth IRA Holder

Please mail check to our address at:

Street Address

City, State, Zip

***Note of Caution:** If the transfer of funds is from a Traditional IRA and the IRA holder is age 70 ½ or older this year, please do not transfer the amount that represents the required minimum distribution.

WITHHOLDING ELECTION

Transferring funds from a Traditional to a Roth IRA is considered a taxable disbursement from the Traditional IRA and is subject to federal income tax withholding at a rate of 10% of the disbursement (and state income tax withholding in states where it applies). You may choose not to have income tax withheld or you may specify an additional amount withheld. The withholding election notice is printed on page 2 of this form.

_____ Do not withhold federal or state income tax from my Traditional IRA withdrawal.

_____ Withhold federal income tax at a rate of _____% from my Traditional IRA withdrawal.

If state income tax withholding applies to my Traditional IRA withdrawal, withhold _____% state income tax.

ACCEPTANCE

The Credit Union agrees to serve as the new custodian for the Roth IRA account of the above-named individual and to deposit the funds into an IRS-approved Roth IRA account.

SIGNATURES

I authorize the transfer of the IRA funds as described above and certify that the information provided by me on this form is true and accurate and may be relied upon by the Credit Union. I further certify that the Credit Union has not given me tax or legal advice. I understand that I am responsible for my decisions regarding this transaction and will not hold the Credit Union responsible for any adverse consequences or penalties that may arise from this transaction.

Signature of Member

Date

Authorized Signature of Custodian

Date

©2003 Retirement Account Consulting, LLC

Withholding Certificate for IRA Distributions

Purpose - The Withholding Election or Change of Withholding 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 distributions (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 Withholding Election section on this form.

Sign this form: The Withholding Election or Change of Withholding Election indicated on this form is not valid unless you sign it.

Additional Instructions

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. Call 1-800-TAX-FORM (1-800-829-3676) to get Form 1040-ES and **Pub. 505**, Tax Withholding and Estimated Tax. You can also get forms and publications from the IRS Web Site at www.irs.gov.

Withholding From IRA Distributions: Generally, Federal income tax withholding applies to the taxable part of payments made from IRAs. However, **qualified** distributions from a Roth IRA are nontaxable and, therefore, not subject to withholding.

IRA Distributions: Your payer must withhold a flat 10% 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 line in the Withholding Election or Change of Withholding 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 you want withheld by checking the second line and indicating the amount you want withheld.

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 line in the Withholding Election or Change of Withholding 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, using the estate's EIN. This choice does not apply to certain recipients who have payments delivered outside the United States or its possessions. See **Payments Outside the United States** at the top of the next column.

Caution: *There are penalties for not paying enough 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 distribution using the Withholding Election or Change of Withholding Election section on this form.*

Payments Outside the United States: If you are a U.S. citizen or resident alien receiving IRA distributions that are delivered outside the United States or its possessions, withholding is required. You **cannot** choose not to have income tax withheld on line 1 of the Withholding Election or Change of Withholding Election section of this form.

Other recipients, such as nonresident aliens, who have these distributions delivered outside the United States or its possessions may choose not to have income tax withheld only if an individual certifies to the payer that the individual is **not** (a) a U.S. citizen or resident alien or (b) an individual to whom section 877 applies (concerning expatriation to avoid tax). The certification must be made in a statement to the payer under penalties of perjury. A nonresident alien who chooses not to have income tax withheld under section 3405 is subject to withholding under section 1441 and should complete Form **W-8BEN**, Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding, if applicable.

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

Statement of 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 Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc., showing the total amount of your IRA distribution and the total income tax withheld during the 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 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).

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, and the District of Columbia for use in administering their tax laws.

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.