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# IRA DISTRIBUTION REQUEST

**To complete this form, you will need your:**

- Millennium Account Number
- Date of Birth
- Distribution Type
- Social Security/Tax ID Number
- E-mail address
- Banking Information (if funds are to be wired or sent by ACH)

Request a one-time, tax-reportable withdrawal or to set up systematic payments from your IRA. Please print after completion. For assistance with this form, contact a Client Service Specialist during regular business hours, Monday - Friday, 8:00 am to 4:30 pm CT.

## A Account Owner Information

Name:

Millennium Account No.:

Social Security/Tax ID No.:

Daytime Phone No.:

Date of Birth:

Address:

City:

State:

Zip:

E-mail Address:

**Please select one account type.**



- Traditional IRA
- SIMPLE IRA
- Roth IRA
- SEP IRA
- Inherited Traditional IRA
- Inherited Roth IRA

**Please submit an Address Change Request form (#OPR-009) if box is checked.**



Check here if requesting a change of address with Millennium Trust Company ("Millennium"). To verify the current address on file, refer to your most recent Millennium statement or contact our client service department.

**Note:** If you have a distribution pending, your distribution may be subject to a 10 business day hold after Millennium Trust completes the processing of your Address Change Request.

*Please continue to page two to complete this form.*



**B Reason For Distribution**

Please select only one reason from Section 1, 2, or 3 below.

**1. From a Traditional IRA, Rollover IRA, Inherited Traditional IRA, SEP IRA, or SIMPLE IRA only:**

- Normal Distribution.** - Select if the taxpayer is age 59½ or older.
- Early (premature) Distribution.** - Select if the taxpayer has **not** reached age 59½.
  - Distributions before age 59½ may be subject to ordinary income tax and may also be subject to a 10% federal penalty tax unless you meet an IRS exception.
  - A distribution from a SIMPLE IRA taken within two years of the date the first contribution was made may be subject to a 25% penalty tax unless you meet an IRS exception.

**Note:** If you believe an exception may apply to the early withdrawal penalty, you should consult your tax advisor to determine if you need to submit IRS Form 5329 to the IRS.
- Disability Distribution.** - Select if distribution is due to permanent disability within meaning of IRS Code Sec 72(m)(7). Consult your tax advisor for assistance. **(Attach Physician's Statement.)**
- Distribution from an Inherited Traditional IRA. (Certified Copy of Death Certificate required if not already on file with Millennium.)**

**2. From a Roth IRA or Inherited Roth IRA only:**

- Qualified Distribution from a Roth IRA.** - Select if the five-year holding period has been completed and one of the following applies: the taxpayer has reached age 59½, the taxpayer is disabled (**attach Physician's Statement**), or the distribution is from an Inherited Roth IRA. **(Certified Copy of Death Certificate required if not already on file with Millennium.)**
- Roth IRA Distribution, Exception applies.** Consult your tax advisor for assistance. Select if it is not known if the five-year holding period has been completed and one of the following applies: the taxpayer has reached age 59½, the taxpayer is disabled (**attach Physician's Statement**), or the distribution is from an Inherited Roth IRA. **(Certified Copy of Death Certificate required if not already on file with Millennium.)**
- Early Distribution from a Roth IRA.** - Select if the taxpayer has **not** reached age 59½.

**3. Direct Rollover to a Employer Sponsored Qualified Plan** - For direct Trustee to Trustee IRA transfers, contact the receiving institution to request a transfer. This form will not facilitate a direct Trustee to Trustee transfer process of an IRA.

- Complete information below and skip Section E. **NOTE:** It is your obligation to ensure that the Qualified Plan named below will accept the rollover of your benefit payment. Payment Delivery via check only. **(If the mailing address below is different than the address on record with Millennium then a Signature Guarantee is required - See Page 5.)**

An additional fee may apply if check for rollover funds are returned to Millennium or if tax reporting corrections are necessary. ➤

Check Payable To:

Qualified Plan Name:

Qualified Plan No.:

Mailing Address:

City:

State:

Zip:

**Please continue to page three to complete this form.**

**C Amount And Method Of Distribution**

If funds are invested in assets other than cash (or cash equivalents), the timing of liquidation will vary depending on where the funds are invested. **Millennium will request funds from liquidations be sent to Millennium by check unless otherwise indicated in Section C2.** Once received, the check is held 5 business days to clear before the distribution can be issued.

- Please select one. ▶
- Total distribution of my entire account and close account. (Section C1 must be completed.)
  - Partial distribution of \$ \_\_\_\_\_ . (Tell us what to sell in Section C1 if insufficient cash.)
  - Systematic Payment (Please complete Section D.)

1. List all assets to be liquidated or re-registered below. (Cash investments will be automatically liquidated.) **Note: A current asset valuation is required to process this request. Please attach a copy of your most recent sponsor-provided asset statement.**

Liquidation or Re-Registration fees may apply. ▶	Liquidate* or	Re-Register	Asset Name/Description	Dollar Amt/All
	<input type="radio"/>	<input type="radio"/>		
	<input type="radio"/>	<input type="radio"/>		
	<input type="radio"/>	<input type="radio"/>		

If additional space is needed, please attach a separate page.

**\*If any asset cannot be liquidated, we will inform you and then you can direct us as to what portion of the asset, if any, you want re-registered to you. Please contact your investment sponsor with questions about their inability to liquidate an asset for cash.**

2. Select the method that funds should be sent to Millennium from assets sold.
- Check (Upon receipt of funds, a 5 business day hold is required before funds are disbursed.)
  - Wire Transfer (Additional fees may apply.)
- ▶ Millennium is not responsible if the asset has its own required delivery method.

Millennium will request funds be sent by check unless otherwise indicated.

**D Systematic Payments**

Only complete this section if you checked the "Systematic Payment" box in Section C. This distribution form needs to be received by the 1<sup>st</sup> of the month in which the first systematic payment is to begin. Please note that checks received are subject to a 5 day hold and may impact the availability of dollars to fund this recurring distribution. Systematic payments, including your tax withholding election, will continue until Millennium receives written direction to cancel.

**Note:** Systematic payments with a set dollar amount will be discontinued if there are three consecutive failed attempts due to insufficient cash.

- New/Set Up
  - Change of Instructions (Complete entire form.)
- Amount of systematic payment: \$ \_\_\_\_\_
- ▶ Starting Month: \_\_\_\_\_ Day Preferred:  5th  15th
- (If Day is not selected, Millennium will default to payments being issued on the 15th of the month.)
- Frequency of future payments:  Monthly  Quarterly

If cash funds are not available at the time of distribution, your check or ACH will not be issued as scheduled.

**Please continue to page four to complete this form.**

**E Payment Delivery**

Please choose one payment delivery option from your Millennium IRA. If a check is selected, it will be sent to you via U.S. Mail unless overnight delivery is indicated.

- Mail a check to the address of record.
- Mail a check to the following address. **(Signature Guarantee Required - See Page 5.)**  
 Payee:  
 Address:  
 City: State: Zip:  
 **Overnight Delivery.** (Additional fees may apply.)

Standard NACHA Operating Rules apply; an ACH may take up to 72 hours to credit your account.

- Direct Deposit to Bank (ACH) - Please submit a voided check (starter checks are not acceptable) and provide the financial institution's ACH instructions below. **Note:** For accounts without checks, submit a preprinted deposit slip or a letter from the other financial institution, on letterhead and signed by an officer. This documentation must include the account title, account number, ABA routing number and account type. **(Signature Guarantee is required if funds are being sent to an account that is not registered in the name of the Account Owner.)**
- Wire funds - Not available for Systematic payments. *Additional fees may apply.*  
**Note:** Account Owner may be contacted for further verification of the banking information provided. **(Signature Guarantee is required if funds are being sent to an account that is not registered in the name of the Account Owner.)**

**Banking Information** - Complete if you selected Direct Deposit to Bank (ACH) or Wire funds above. *If banking information is entered but a selection is not made, funds will be sent via Direct Deposit (ACH).*

Please ensure the accuracy of your financial institution's ACH/wire instructions. An additional fee will be charged if a ACH/wire is rejected due to the incorrect instructions.

- Bank Name:
- Bank Address:
- City: State: Zip:
- ABA Routing No.: Bank Account No.:
- Name on Bank Account:

**F Tax Withholding Election**

**Federal Withholding Election**

Internal Revenue Service ("IRS") regulations require this notice to be given to you each time you request a distribution from your Account.

The distribution(s) you receive from your Account are subject to Federal Income Tax withholding, unless you elect not to have withholding apply. You may be liable for payment of any Federal Income Tax due on distribution(s) from your Account, regardless of whether or not you elect to have taxes withheld. In addition, if your payments of estimated tax and withholding are not adequate, you may be subject to tax penalties under estimated tax payment rules. You are urged to consult your tax advisor with respect to your election of Federal Income Tax withholding.

Please select one of these options. If no selection is made, taxes will automatically be withheld from the distribution(s) at a rate of 10%.

- I **DO NOT** want Federal Income Tax withheld from my distribution(s).
- Withhold 10% for Federal Income Taxes from my distribution(s).
- Withhold % (minimum 10%).
- Withhold \$ for Federal Income Taxes from my distribution(s). (minimum 10%)

**Please continue to page five to complete this form.**

**F Tax Withholding Election Continued**

**State Withholding Election (Mandatory States Only)**

If you are a resident of CA, DC, DE, IA, KS, MA, MD, ME, MI, NC, NE, OK, OR, VA or VT you need to complete the state withholding election below.

For residents of the states listed above we are required to withhold state taxes from your Account when you have federal taxes withheld, unless otherwise elected. In addition, residents may voluntarily elect to have state taxes withheld, but opt out of federal withholding. **Note: We will only withhold state income tax for the mandatory states listed above.**

I declare my permanent state of residence is: \_\_\_\_\_ and that my election should reflect the requirements of that state. If a permanent state of residence is not noted, we will default to the state of residence listed on file at Millennium.

Please select one of these options. If no selection is made, we will withhold your state's requirement from your distribution(s).

- ▶  I **DO NOT** want state income tax withheld from my distribution(s).
- Withhold my state's minimum requirement.
- Withhold this amount: \_\_\_\_\_ % or \$ \_\_\_\_\_  
We will withhold at least your state's minimum requirement.

**G Fees**

To avoid delays in the processing of your request, please ensure that there is sufficient cash in the account to cover the requested distribution and any applicable fees. Please refer to your fee schedule for all applicable fees.

**H Distribution Authorization & Certification**

Applicable account closing fees will be assessed and if this distribution brings your account balance to zero, your account will be closed.

I authorize and direct Millennium as IRA Custodian to make the above withdrawal. I understand that I am responsible for all federal, state and local taxes, as well as estimated tax payments and penalties, if any. I understand that IRS regulations require tax withholdings at 10% for distributions from non-Roth IRAs unless I elect otherwise.

I understand that distributions from a Roth IRA that are attributable to either converted amounts, retirement plan rollover basis or earnings may be taxed as ordinary income and subject to a 10% early withdrawal penalty unless certain requirements are met.

I understand that all non-Roth IRA distributions will generally be taxed as ordinary income and may be subject to a 10% early withdrawal penalty if taken before age 59½. If I am over age 70½, I accept full responsibility for withdrawing from my Traditional, Rollover or SEP IRA the minimum required distribution required by the Internal Revenue Code.

I certify that all of the information I have provided on this form is correct. I have consulted my tax advisor concerning the taxable effect of this withdrawal; and I certify that Millennium Trust has not provided me with tax, investment or legal advice. I indemnify Millennium Trust Company, LLC, its affiliates, successors, and assigns, from any and all liability arising from this withdrawal.

Please sign and date to authorize this distribution.

- ▶ Account Owner's Signature: \_\_\_\_\_
- Date: \_\_\_\_\_

**I Signature Guarantee**

An original Signature Guarantee is required if funds will be sent to an address other than the account owner's current address of record, an account not held in the name of the account owner, or if the proceeds will be sent to an ex-spouse due to divorce. Forms received without the required Signature Guarantee will be rejected.

[Signature Guarantee Stamp Here]

A Signature Guarantee may be obtained from an authorized officer at a brokerage firm, bank or other financial institution. Certification by a notary public is not a substitute for a Signature Guarantee.

**All requests requiring a Signature Guarantee must be received by mail.**