



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) for specific IRA distributions and withdrawals such as:

- [IRA Return of Excess Contribution](#)
- [Authorization for account closure](#)

Please note: If funds will be transferred to an external financial institution as a non reportable IRA to IRA bank transfer, please check with that institution what their transfer requirements are.

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.** If you become disabled before you reach age 59 ½, distributions from your traditional IRA because of your disability aren't subject to the 10% additional tax.
- **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 59 ½. 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- **Required Minimum Distribution (RMD).** The minimum amount of money that must be withdrawn from an employer-sponsored retirement plan, traditional IRA, SEP, or SIMPLE individual retirement account (IRA) by owners and qualified retirement plan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 Roth IRA is 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 may become taxable when distributed (withdrawn).

AENB IRA OWNER INFORMATION

IRA Type:

- Traditional
- Roth

Name of Account Owner

 / /

Date of Birth

AENB Account Number

 - -

Last 4 Digits of Social Security Number

Street Address

City

State

Zip/Postal Code

 - -

Daytime Phone Number

DISTRIBUTION TYPE

Make a selection under the applicable IRA plan 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?

Payment of:
Amount

Required Minimum Distribution (RMD). To have AENB calculate your RMD using the Uniform Lifetime Table, we require the Fair Market Value (FMV) of the Traditional IRA (value as of December 31st of the prior year).

Provide the FMV of your Traditional IRA if your IRA was held at an external bank on December 31 of the previous year:
FMV

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

If this is an IRA CD that is being closed before the maturity date the Authorization for Account Closure form will also be required. Early CD account closures are subject to an early withdrawal penalty. Penalty details are disclosed in your Deposit Account Agreement and Savings Schedules.

I authorize recurring distributions of on a Monthly Quarterly Annual
Amount

basis, starting on Continue recurring distributions until I notify you in writing otherwise.
Date

Interest only.

DISTRIBUTION DATE

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

This form must be received at least five business days before the date listed above. 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 American Express® Savings account ending in
Last 4 Digits of 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

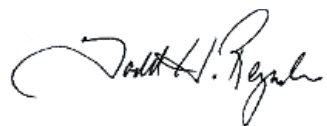
WITHHOLDING ELECTION

For IRA distributions, the default federal income tax withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories. Complete this section if you would like a rate of withholding that is different from the 10% default withholding rate. See the instructions and the Marginal Rate Tables on pages five and six for additional information.

- Do not withhold federal or state income tax from my IRA distributions.
- Withhold federal income tax of from my IRA distributions. (Enter as a whole number (no decimals))
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



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, it will be processed within three business days as long as all the information in the form is error-free and the account is in good standing.

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.

General Instructions

Purpose of form. Complete this form to have the payer withhold the correct amount of federal income tax from your nonperiodic payment from an individual retirement arrangement (IRA). Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from an IRA annuity. Instead, use Form W-4P, *Withholding Certificate for Periodic Pension or Annuity Payments*. For more information on withholding, see Pub. 505, *Tax Withholding and Estimated Tax*.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same IRA. Submit a new form if you want to change your election.

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments unless you enter a different rate in the Withholding Election or Change of Election section on this form. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” in the Withholding Election or Change of Election section on this form. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don't give this form to your payer, you don't provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can't honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a new form.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Pub. 519, *U.S. Tax Guide for Aliens*, for more information.

Specific Instructions

For an estate, enter the estate's employer identification number (EIN) in the area reserved for “Social Security number.”

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on in the Withholding Election or Change of Election section on this form.

Less withholding (nonperiodic payments only). If permitted,

you may enter a lower rate (including “-0-”) in the Withholding Election or Change of Election section on this form if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page three to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate in the Withholding Election or Change of Election section on this form. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate in the Withholding Election or Change of Election section on this form. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate in the Withholding Election or Change of Election section on this form.

Examples. Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your

**Withholding Certificate for
IRA Distributions****2024**

total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter "22" in the Withholding Election or Change of Election section on this form.

Example 2. You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" in the Withholding Election or Change of Election section on this form.

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 nonperiodic payment(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form

W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments). 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). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing 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 territories 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.

2024 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See pages two and three for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more	<i>Total income over—</i>	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

*If married filing separately, use \$380,200 instead for this 37% rate.