

Return to:

Attached, please find the IRA Distribution form required for distribution requests from your SEP, Traditional, and SIMPLE retirement accounts.

Please complete and return to Ally Invest only the first three pages of the form.

Mail

Ally Invest Securities
P.O. Box 30248
Charlotte, NC 28230

Fax

Subject Line: IRA Distribution Request
Fax Number: 866-699-0563

IRA DISTRIBUTION REQUEST



Account Type

SEP

Traditional

SIMPLE

I. Account Holder's Information (Complete all sections)

NAME ACCOUNT NUMBER DATE OF BIRTH SOCIAL SECURITY NUMBER

II. Beneficiary's (or Former Spouse's) Information (Complete all sections)

NAME ACCOUNT NUMBER DATE OF BIRTH SOCIAL SECURITY NUMBER

RELATIONSHIP

NOTE: This section should be completed by a beneficiary taking a Death Distribution or a former spouse taking a distribution as a result of a property settlement. DO NOT use this section to name or change your beneficiary (ies).

III. Type of Distribution (Select one)

Normal (Age 59 1/2 and older)

Premature (Under age 59 1/2)

Transfer to Identical IRA

Direct Rollover to Employer Plan (Provide the plan name in the space below)

QUALIFIED PLAN TYPE

ADDRESS

CITY

Excess Contribution Removal

DATE ON WHICH EXCESS CONTRIBUTION WAS MADE

TAX YEAR FOR WHICH THE EXCESS CONTRIBUTION WAS MADE

Before deadline for removal of excess contribution

After deadline for removal of excess contribution

Same Year Re-characterization (Re-characterizations that occur in the same year for which the contribution(s) being re-characterized were made)

Prior Year Re-characterization (Re-characterizations that occur after the year for which the contribution(s) being re-characterized were made)

Death

Disability

Early Simple IRA Distribution (taken within first two years)

Revocation (taken within 7 calendar days from the date account was opened)

Prohibited Transaction (A prohibited transaction is a transaction between a plan and a disqualified person that is prohibited by law)

IRA DISTRIBUTION REQUEST



IV. Distribution Method (Select one)

One-Time Distribution

1. Payment in the amount of \$

2. Distribution of securities (Indicate symbol/CUSIP and quantity):

SYMBOL/CUSIP

QUANTITY

Scheduled Distribution

1. Select one:

New Request

Change of Instruction

2. Frequency (Select one):

Monthly

Quarterly

Annually

Weekly

Bi-Weekly

START DATE

3. Amount:

Total Account Distribution

\$

-OR-

Dividends and Interest

V. Tax Withholding Election

FEDERAL and STATE TAX WITHHOLDING – IRA Withdrawals

Federal Withholding Election (Form W-4R/OMB 1545-0074)

Do not complete this section for a transfer, recharacterization, or direct rollover to an eligible employer - sponsored retirement plan, or if you are a non-resident alien.

IRA distributions, including recurring, scheduled payments are generally considered nonperiodic payments. If you have any questions it is recommended you seek guidance from a competent tax advisor.

If there is federal tax withholding, including the default rate or any rate other than 0%, certain states require state tax withholding.

If this is an annuitized payment from an individual retirement annuity, do not complete this section. Instead, complete IRS Form W - 4P, Withholding Certificate for Periodic Pension or Annuity Payments, which may be found at www.irs.gov.

Federal Tax Withholding

Your withholding rate is determined by the type of payment you will receive.

For nonperiodic payments, the default 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 possessions. (See the *Withholding Instructions* for more information.)

Complete this section if you would like a rate of withholding that is different from the default withholding rate.

See the instructions and the Marginal Rate Tables that follow for additional information.

Enter the rate as a whole number (no decimals).

Withhold % (must be 0 – 100%)

STATE INCOME TAX WITHHOLDING

(See *STATE WITHHOLDING INSTRUCTIONS* section for individual state requirements. If state mandatory minimum is not met request will be rejected)

Do NOT withhold State Income Tax from the Distribution (Not applicable to all states)

Withhold % from the amount of the Gross Distribution

Withhold \$ of State Income Tax from the Gross Distribution Amount

IRA DISTRIBUTION REQUEST



VI. Delivery Instructions (select one)

Address of Record

Alternative Payee or Alternate Address (complete all sections)

NAME

ADDRESS

CITY

STATE

ZIP

ON BEHALF OF (For QCD's)

(Notary Public/Signature Guarantee required if check is made payable to alternative payee)

Overnight Delivery (Fees will be assessed)

To the following Apex Account:

ACCOUNT NUMBER

ACH (to the linked bank account ending in)

Federal Fund Wires (Fees will be assessed):

ABA NUMBER

BANK NAME

CITY, STATE

ACCOUNT NUMBER

FOR THE BENEFIT OF

TYPE OF IRA ACCOUNT RECEIVING

ACCOUNT NUMBER

FOR FURTHER CREDIT TO

ACCOUNT NUMBER

Special Payment Instructions

VII. Signature (This request can not be processed without account holders signature.)

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 have read and understand the Rules and Conditions Applicable to Withdrawal on page 4 of this form and agree to abide by those rules and conditions. I further certify that no tax advice has been given to me by the Trustee or Custodian. 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 Trustee or Custodian shall in no way be held responsible.

IRA HOLDER OR BENEFICIARY

DATE

NOTARY PUBLIC/SIGNATURE GUARANTEE

DATE

ALLY INVEST REGISTERED REPRESENTATIVE

DATE

(NOTARY PUBLIC SEAL OR SIGNATURE GUARANTEE BOX)

IRA DISTRIBUTION REQUEST

REPORTING INFORMATION APPLICABLE TO TRADITIONAL IRA AND SIMPLE IRA WITHDRAWALS

You must supply all requested information for the withdrawal so the trustee or custodian can properly report the withdrawal.

If you have any questions regarding a withdrawal, please consult a competent tax professional or refer to IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, for more information. This publication is available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

WITHDRAWAL REASON

IRA assets can be withdrawn at any time. Most IRA withdrawals are reported to the IRS. IRS rules specify the distribution code that must be used to report each withdrawal on IRS Form 1099-R, *Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*

Transfer to Another IRA. Transfers are not reported on Form 1099-R. Transfers may be made by an IRA owner, beneficiary, or former spouse under a transfer due to a divorce. Inherited IRA assets may only be transferred to another inherited IRA, unless you are a spouse beneficiary.

Normal Withdrawal (Age 59½ or older). If you are age 59½ or older, withdrawals (including required minimum distributions) are reported on Form 1099-R using code 7.

Early Withdrawal (Under the age of 59½). If you are under the age of 59½, withdrawals for any reason not listed below are reported on Form 1099-R using code 1.

- **Disability.** If you are under the age of 59½ and disabled, withdrawals are reported on Form 1099-R using code 3.
- **Direct Conversion to a Roth IRA, Substantially Equal Periodic Payments, or IRS Levy.** If you are under the age of 59½, withdrawals due to direct conversions to a Roth IRA, substantially equal periodic payments, or IRS levy are reported on Form 1099-R using code 2. Certain distributions taken due to federally declared disasters also are reported using code 2. Please refer to the IRS website at www.irs.gov for more information and a listing of the disaster areas.
- **SIMPLE IRA Withdrawal in the First Two Years (No IRS penalty exception).** If you are under the age of 59½ and less than two years have passed since the first contribution to your SIMPLE IRA, withdrawals are reported on Form 1099-R using code S.

Death Withdrawal by a Beneficiary. Withdrawals by beneficiaries following the death of the original IRA owner are reported on Form 1099-R using code 4. Use code G with code 4 for a surviving spouse beneficiary who elects a direct rollover to an eligible employer-sponsored retirement plan.

Direct Rollover to an Eligible Employer-Sponsored Retirement Plan. Direct rollovers to eligible employer-sponsored retirement plans (Internal Revenue Code Section (IRC Sec.) 401(a) (e.g., 401(k), profit sharing, money purchase pension plan), annuity plan (IRC Sec. 403(a)), tax-sheltered annuity plan (IRC Sec. 403(b)), or governmental deferred compensation plan (IRC Sec. 457(b)) are reported on Form 1099-R using code G.

Prohibited Transaction. Prohibited transactions as defined in IRC Sec. 4975(c) are reported on Form 1099-R using code 5.

Excess Contribution Removed Before the Excess Removal Deadline. Excess contributions removed before the excess removal deadline (your tax filing deadline, including extensions) must include the net income attributable to the excess.

- If your excess contribution was contributed and removed in the same year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code 8. If you are under the age of 59½ also use code 1.
- If your excess contribution was contributed in one year and removed in the next year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code P. If you are under the age of 59½ also use code 1.

Excess Contribution Removed After the Excess Removal Deadline. If your excess contribution is removed after the excess removal deadline, the withdrawal is reported on Form 1099-R using code 1 if you are under the age of 59½ or code 7 if you are age 59½ or older.

SEP or SIMPLE IRA Excess Contribution Removed Under the EPCRS. Excess SEP or SIMPLE IRA contributions removed under the Employee Plans Compliance Resolution System (EPCRS) generally are reported on Form 1099-R using code E.

Recharacterization. A Traditional IRA contribution including the net income attributable may be recharacterized as a Roth IRA contribution up until your tax filing deadline, including extensions.

- Recharacterizations that occur in the same year for which the contribution was made are reported on Form 1099-R using code N.
- Recharacterizations that occur after the year for which the contribution was made are reported on Form 1099-R using code R.

Revocation of a Regular Contribution. Revocations of regular contributions are reported on Form 1099-R using code 8. If you are under the age of 59½ and earnings on the contribution are distributed, also use code 1.

Revocation of Rollover, Transfer, or SEP or SIMPLE IRA Contribution. Revocations of rollovers, transfers, or SEP or SIMPLE IRA plan contributions are reported on Form 1099-R using code 1 if you are under the age of 59½ or code 7 if you are age 59½ or older.

IRA DISTRIBUTION REQUEST

WITHHOLDING INSTRUCTIONS (Form W-4R/OMB No. 1545-0074)

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.

Purpose of form. Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment. 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 these plans or arrangements. 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 plan or IRA. Submit a new Form W-4R 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 section. 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 section. 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 Form W-4R 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 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

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.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” in the Withholding Election section. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

2023 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 the instructions 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> | <i>Tax rate for every dollar more</i> | <i>Total income over—</i> | <i>Tax rate for every dollar more</i> | <i>Total income over—</i> | <i>Tax rate for every dollar more</i> |
| \$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.

Specific Instructions

Withholding Election

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

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate in the Withholding Election section (including “-0-”) 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-”.

IRA DISTRIBUTION REQUEST

Suggestion for determining withholding. Consider using the Marginal Rate Tables above 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 section. (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 section. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to over withholding), find the rate that corresponds to your total income including the payment and enter that rate in the Withholding Election section.

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 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 section.

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 section.

Privacy Act and Paperwork Reduction Act Notice. The IRS asks 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) or eligible rollover distribution(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 or eligible rollover distributions). 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. The IRS 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.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, the IRS would be happy to hear from you. See the instructions for your income tax return.

IRA DISTRIBUTION REQUEST

STATE WITHHOLDING INSTRUCTIONS

Your state of residency will determine the minimum state withholding requirements that are attributable to any distributions taken from your IRA account. Each state has a different withholding option. The options listed in the 'Withholding Option' column in the 'State Requirements Table', are explained in the 'Withholding Option Definition' section below.

The 'Required Minimum' column in the 'State Requirements Table' lists the requirements applicable to your state of residency.

WITHHOLDING OPTION DEFINITIONS

Withholding May Not Be Elected:

State withholding cannot be elected on the Cash Transfer API or on the Apex IRA Distribution/Conversion Forms.

Voluntary:

These states allow state withholding to be elected and will only be taken if you instruct us to do so. If state withholding has been elected on your distribution and your state requires a minimum percentage, as listed in the 'State Requirements Table', the withholding election must meet or exceed the minimum state requirement and must be entered as a percentage.

If your state is listed as 'No Minimum' in the 'State Requirements Table', then a percentage or dollar amount can be entered if state withholding is elected.

Mandatory:

These states require the minimum state withholding, listed in the 'State Requirements Table', on all distributions if the IRA owner has elected federal withholding. If the IRA owner waives federal withholding, they have two options:

- They may waive state withholding as well, or;
- They may still elect state withholding, provided it meets the minimum state withholding requirements listed in the 'State Requirements Table'.

Mandatory Opt Out:

These states require the minimum state withholding, listed in the 'State Requirements Table', on all distributions regardless of the IRA owner's federal withholding option. However, these states allow IRA owners to opt out of state withholding. Some states have certain criteria that must be met by the account owner. Apex is not validating whether an account owner meets all of the eligibility criteria. Each of these states provide a waiver, which is also listed in the 'State Requirements Table' in the 'Opt Out Form Required' column. The state specific form can only be submitted if you meet the criteria of the waiver, please submit this to Apex via Apex Service Center.

Mandatory Opt Out states will now include a designated waiver field (*hasStateWithholdingWaiver*). It is only necessary to complete this field when the account owner is electing to waive state withholding. In that case, the field must be set to 'TRUE'. If the account owner is electing the applicable required state minimum withholding or higher, omit the designated waiver field in the packet sent to the API.

STATE REQUIREMENTS TABLE

| State | Withholding Option | Required Minimum | Opt-Out Required (if applicable) |
|------------------------------|--------------------------------|------------------|----------------------------------|
| ALABAMA | Voluntary | No Minimum | |
| ALASKA | Withholding May Not Be Elected | | |
| ARIZONA | Withholding May Not Be Elected | | |
| ARKANSAS – IRA DISTRIBUTIONS | Mandatory Opt Out | 3% | AR-4P |
| ARKANSAS – QRP DISTRIBUTIONS | Voluntary | 5% | |
| CALIFORNIA* | Voluntary | 10% of Fed | |

IRA DISTRIBUTION REQUEST

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|-----------------------------|---------------------------------------|------------|---------|
| COLORADO | Voluntary | 4.40% | |
| CONNECTICUT | Mandatory Opt Out | 6.99% | CT-W4P |
| DELAWARE - IRA DISTRIBUTION | Voluntary | No Minimum | |
| DELAWARE – QRP DISTRIBUTION | Mandatory | 5% | |
| FLORIDA | Withholding May Not Be Elected | | |
| GEORGIA* | Voluntary | 5.75% | |
| HAWAII | Withholding May Not Be Elected | | |
| IDAHO | Voluntary | 5.80% | |
| ILLINOIS | Voluntary | 4.95% | |
| INDIANA | Voluntary | No Minimum | |
| IOWA* | Mandatory Opt Out | 5% | IA W-4P |
| KANSAS - IRA DISTRIBUTION | Voluntary | No Minimum | |
| KANSAS - QRP DISTRIBUTION | Mandatory | 5% | |
| KENTUCKY | Voluntary | 4% | |
| LOUISIANA | Voluntary | No Minimum | |
| MAINE | Mandatory | 5% | |
| MARYLAND | Voluntary | No Minimum | |
| MASSACHUSETTS | Mandatory | 5% | |
| MICHIGAN | Mandatory Opt Out | 4.25% | MI-W4P |
| MINNESOTA* | Mandatory Opt Out | 6.25% | W-4MNP |
| MISSISSIPPI | Voluntary | No Minimum | |
| MISSOURI | Voluntary | 4.95% | |
| MONTANA | Voluntary | No Minimum | |
| NEBRASKA | Mandatory | 5% | |
| NEVADA | Withholding May Not Be Elected | | |
| NEW HAMPSHIRE | Withholding May Not Be Elected | | |
| NEW JERSEY | Voluntary | No Minimum | |

IRA DISTRIBUTION REQUEST

| | | | |
|--|---------------------------------------|------------|----------|
| NEW MEXICO | Voluntary | No Minimum | |
| NEW YORK | Withholding May Not Be Elected | | |
| NORTH CAROLINA | Mandatory Opt Out | 4% | NC-4P |
| NORTH DAKOTA | Voluntary | No Minimum | |
| OHIO | Voluntary | No Minimum | |
| OKLAHOMA | Mandatory Opt Out | 5% | OK-W-4-R |
| OREGON | Mandatory Opt Out | 8% | OR-W-4 |
| PENNSYLVANIA | Withholding May Not Be Elected | | |
| RHODE ISLAND | Voluntary | No Minimum | |
| SOUTH CAROLINA | Voluntary | No Minimum | |
| SOUTH DAKOTA | Withholding May Not Be Elected | | |
| TENNESSEE | Withholding May Not Be Elected | | |
| TEXAS | Withholding May Not Be Elected | | |
| UTAH* | Voluntary | 4.65% | |
| VERMONT* | Mandatory | 30% of Fed | |
| VIRGINIA | Voluntary | No Minimum | |
| WASHINGTON | Withholding May Not Be Elected | | |
| WASHINGTON DC* (partial distributions only - see Special Requirements table for full account distributions) | Voluntary | No Minimum | |
| WEST VIRGINIA | Voluntary | No Minimum | |
| WISCONSIN | Voluntary | No Minimum | |
| WYOMING | Withholding May Not Be Elected | | |

**These states may have special withholding requirements or additional information to note. Please refer to the table below if applicable to your state of residency.*

IRA DISTRIBUTION REQUEST

SPECIAL REQUIREMENTS TABLE

| STATE | Special Withholding Requirements |
|---------------|--|
| CALIFORNIA | <p>Please calculate the dollar amount based on 10% of your federal withholding amount, rounded up to 2 decimal places.</p> <p>If you choose to waive federal withholding, you may still elect state withholding by entering a dollar amount or percentage of the gross amount with no minimum requirement.</p> |
| GEORGIA | <p>The minimum requirement of 5.75% is based on the highest withholding rate found in the Department of Revenue Employer's Tax Guide (https://dor.georgia.gov/employers-tax-guide). Any lower withholding rates shown on the Tax Guide cannot be supported.</p> |
| IOWA | <p>If the IRA owner attains 55 years of age by 12/31 in the year the distribution will be taken, the state withholding rate can be waived in the Cash Transfer API, without providing the IA W-4P. However, other exceptions will require the IA W-4P - Withholding Certificate for Pension or Annuity 44-020, completed and signed by the IRA owner. This must be submitted through Apex Service Center using the tile on your Okta dashboard.</p> <p>Note: elections of additional dollar amounts on Form IA W-4P cannot be accommodated.</p> |
| MINNESOTA | <p>As of August 15, 2023, there is a new version of Form W-4MNP (https://www.revenue.state.mn.us), which has been updated to include distinct sections for both periodic and nonperiodic distributions. Starting January 1, 2024, the new version of Form W-4MNP must be used.</p> |
| UTAH | <p>The minimum requirement of 4.65% is based on the highest withholding rate found in Publication 14 (https://tax.utah.gov/). Any lower withholding rates shown on the withholding tables cannot be supported.</p> |
| VERMONT | <p>Please calculate the dollar amount based on 30% of your federal withholding amount, rounded up to 2 decimal places.</p> <p>If you choose to waive federal withholding, you may still elect state withholding by entering a dollar amount or percentage of the gross amount with no minimum requirement.</p> <p>If federal withholding is required by the IRS, then state withholding is mandatory.</p> |
| WASHINGTON DC | <p>Washington DC allows Voluntary 'No Minimum' state withholding on partial distributions only. A mandatory 10.75% withholding rate must be elected for all total account distributions.</p> |

IRA DISTRIBUTION REQUEST

For states that apply withholding on Qualified Retirement Plans (QRP) such as 401(k), Profit Sharing, and Money Purchase plans, please see the table below to identify what account types are considered QRPs.

| Retirement Plans | Qualified Retirement Plan (QRP) |
|---|--|
| APEX CUSTODY BENEFICIARY IRA | No |
| APEX CUSTODY BENEFICIARY ROTH IRA | No |
| APEX CUSTODY BENEFICIARY SIMPLE IRA | No |
| APEX CUSTODY COVERDELL ESA | No |
| APEX CUSTODY IRA | No |
| APEX CUSTODY SEP IRA | No |
| APEX CUSTODY ROLLOVER IRA | No |
| APEX CUSTODY ROTH IRA | No |
| APEX CUSTODY SIMPLE IRA | No |
| APEX CUSTODY BENEFICIARY MONEY PURCHASE PLAN | Yes |
| APEX CUSTODY BENEFICIARY PROFIT SHARING PLAN | Yes |
| APEX CUSTODY INDIVIDUAL 401K | Yes |
| APEX CUSTODY MONEY PURCHASE PLAN | Yes |
| APEX CUSTODY PROFIT SHARING PLAN | Yes |