SUMMARY OF RULES AFFECTING THIS FORM

There are many tax rules regulating the movement of money out of an IRA. This form contains a brief summary of some of these rules. See the Traditional IRA Disclosure Statement for a more detailed and complete discussion of these rules.

REASON FOR THE WITHDRAWAL

We are required to report the reason for your withdrawal to the IRS. We rely on the information you provide us on this form in assigning an IRS code to a withdrawal. If you are withdrawing money for more than one reason, then complete a separate form for each withdrawal reason.

Withdrawal of Contributions

For a **withdrawal** of a contribution and the income attributable to it **before the early withdrawal deadline:**

- For a withdrawal in the year in which the contribution was made, **check box 1** and write the income attributable on the blank line.
- For a withdrawal in the following year, **check box 2** and write the income attributable on the blank line.

For a **revocation** of your IRA within seven days after you received the disclosure statement:

- For a revocation of an IRA funded with a **regular contribution, check box 3** and write the amount of the income attributable on the blank line.
- For a revocation of an IRA funded with a **rollover contribution, direct transfer, direct rollover, or SEP contribution, check box 4.**

For any early withdrawal of contributions (1, 2, 3, or 4), you should also check one of the three lettered boxes under the Additional Withdrawal Details heading.

For a **withdrawal** of a contribution **after the early withdrawal deadline, check box 5.** Do not compute or withdraw the income attributable to the contribution.

Direct Transfer

A direct transfer is a transaction in which our financial organization sends the money directly to the trustee or custodian of another retirement plan.

- For a direct transfer to another **traditional IRA, check box 6.** (This transaction will not be reported to the IRS, and it will not create taxable income for you.) For a direct transfer to an IRA for someone other than the original IRA owner, you should also check one of the three lettered boxes under box 6 and insert the name of the person identified with an asterisk.
- For a direct rollover to a **qualified retirement plan (QRP), check box 7.** (This transaction will be reported to the IRS, but it will not create taxable income for you.)
- For a direct transfer to your **Roth IRA, check box 8.** (This transaction will be reported to the IRS, and it will create taxable income for you.)

Other Withdrawals

Note: A withdrawal that you intend to roll over to a traditional IRA, to a Roth IRA, or to a qualified retirement plan is treated as an "other withdrawal" under the following instructions.

- For any other withdrawal by the original owner after **age 59½, check box 9.**
- For any other withdrawal by an original owner **who is disabled and before age 59½, check box 10.**
- For a withdrawal due to a **federal tax levy before age 59½, check box 11.**
- For any other withdrawal by the original owner who is **not disabled and before age 59½, check box 12.**
- For any other withdrawal by a **beneficiary, check box 13** and complete the two lines under it.

MOVING MONEY TO ANOTHER TRADITIONAL IRA

The original owner can use a direct transfer or a rollover to move the money to a traditional IRA in the owner's name. Following a divorce, the original owner's former spouse can only use a direct transfer to move the money to a traditional IRA in the former spouse's name. Following the original owner's death, the owner's spouse can use a direct transfer or a rollover to move the money to a traditional IRA in the spouse's name. Following the original owner's death, any beneficiary can only use a direct transfer to move the money to a traditional IRA in the name of the original owner for the benefit of the beneficiary. All of these transactions are tax-free.

Direct transfer. You should set up the traditional IRA that will receive the direct transfer before completing this form. After doing this, check box 6 to start a direct transfer to this other IRA. Anyone other than the original owner should check one of the three lettered boxes under box 6 and insert his or her name on the blank line.

Rollover. Only the original owner and the surviving spouse can use a rollover. Check box 9, 10, 12, or 13 when making the withdrawal, and then contribute the money to another traditional IRA within 60 days. You can only use a rollover if during the last 365 days you have not rolled over a distribution that you received from this IRA into another traditional IRA.

CHANGING CONTRIBUTIONS

Before Early Withdrawal Deadline

Recharacterize the contribution. If you could have originally made a contribution to a Roth IRA, then you can recharacterize that traditional IRA contribution (and the income attributable to it) as a contribution to a Roth IRA prior to the recharacterization deadline described below. Use the Traditional IRA Contribution Recharacterization (Form 2319T) instead of this form.

Withdrawal before the early withdrawal deadline. You can withdraw any contribution before the early withdrawal deadline described here. You must also withdraw the income attributable to the contribution. You are not required to pay the excess contribution penalty tax if you make such a withdrawal. To use this approach, check box 1 or 2, and:

a. Compute the income attributable to the contribution using the IRS formula.
b. Add the income attributable to the amount of the withdrawn contribution and write the answer to this addition on the "Total Withdrawal Amount" line.
c. Write the income attributable to the contribution on the blank line.
d. Check box a, b, or c under the Additional Withdrawal Details heading.

Early withdrawal and recharacterization deadline. The deadline for recharacterizing or withdrawing a contribution is normally the deadline for filing your federal tax return for the year for which the contribution was made, including extensions. The deadline for withdrawing a regular contribution made from January 1 through the tax return deadline, which is attributed to the previous year, is the tax return deadline for the year to which the contribution was attributed. If you timely filed your federal income tax return for the year, then your deadline is automatically extended to six months after the deadline for filing your federal tax return for the year (not including other extensions). For calendar year taxpayers, this is October 15 or the next business day if October 15 is on a weekend.

Handling Excess Contributions After Early Withdrawal Deadline

Apply an excess to a future year. A traditional IRA contribution which exceeds the amount authorized by the tax laws (a true excess) is automatically attributed as a regular traditional contribution to the next available year or years if the excess is not removed. The first available year is the next year in which the total of your regular traditional and Roth contributions for that year are less than the annual contribution limit for that year. If the excess is not eliminated in the first available year, then the remaining excess is carried forward until it is applied to a subsequent available year. The income attributable stays in the IRA. You will be liable for a 6% tax on the amount of the excess contribution in the IRA at the end of each calendar year until the excess has been fully attributed to one or more future years. You may be required to file amended tax returns to reflect the excess contribution tax and the attribution of the contribution to a future year. To use this approach, you do NOT withdraw money from your traditional IRA, so you should NOT complete this form.

Withdrawal after the withdrawal deadline. You can withdraw an excess contribution after the withdrawal deadline without paying income tax on the amount withdrawn if you meet these tests:

- The contribution exceeded the amount you were authorized by the tax laws to contribute to a traditional IRA. (It is a true excess.)
- The total contributions to your Roth and traditional IRAs for the year did not exceed your annual contribution limit for the year.
- You did not show the excess on your income tax return you have filed, or you file an amended tax return to eliminate the excess as a contribution.

You will be liable for a 6% tax on the amount of the excess contribution in the IRA at the end of each calendar year until the excess has been removed or fully attributed to one or more future years. Check box 5 to do this.

Withholding Notice Information *(Form W-4P/OMB No. 1545-0074)*

Basic Information About Withholding From Pensions and Annuities. Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit sharing, stock bonus, annuity, and certain deferred compensation plans; from IRAs; and from commercial annuities.

Caution: There may be penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505, Tax Withholding and Estimated Tax. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using form W-4P.

Purpose of Form W-4P. Unless you elect otherwise, 10 percent federal income tax will be withheld from payments from individual retirement accounts (IRAs). You can use Form W-4P (or a substitute form, such as this form), provided by the trustee or custodian, to instruct your trustee or custodian to withhold no tax from your IRA payments or to withhold more than 10 percent. This substitute form should be used only for withdrawals from IRAs that are payable upon demand.

Nonperiodic Payments. Payments made from IRAs that are payable upon demand are treated as nonperiodic payments for federal income tax purposes. Generally, nonperiodic payments must have at least 10 percent income tax withheld.

Your election will remain in effect for any subsequent withdrawal unless you change or revoke it.

Payments Delivered Outside of the U.S. A U.S. citizen or resident alien may not waive withholding on any withdrawal delivered outside of the U.S. or its possessions. Withdrawals by a nonresident alien generally are subject to a tax withholding rate of 30 percent. A reduced withholding rate, may apply if there is a tax treaty between the nonresident alien's country of residence and the United States and if the nonresident alien submits Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding,* or satisfies the documentation requirements as provided under federal regulations. The Form W-8BEN must contain the foreign person's taxpayer identification number.

For more information, Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities, and Publication 519, U.S. Tax Guide for Aliens,* are available on the IRS website at www.irs.gov or by calling 1-800-TAX-FORM.

Revoking the Exemption From Withholding. If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the trustee or custodian and check the appropriate box on that form.

Statement of Income Tax Withheld From Your IRA. By January 31 of next year, your trustee or custodian will provide a statement to you and to the IRS showing the total amount of your IRA distributions and the total federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the trustee or custodian.