



Traditional, SEP or SIMPLE IRA DISTRIBUTION REQUEST

13905 W. Wainwright Dr.
Boise, ID 83713
Phone: (208) 510-0881
Fax: (208) 376-4567

1. ACCOUNT INFORMATION

ACCOUNT TYPE: Traditional IRA SEP IRA SIMPLE IRA

Account Holder's Name: _____ Account Number: _____

SSN: _____ Birth Date: _____ Phone: _____

Address: _____ City: _____ State: _____ ZIP: _____

2. DISTRIBUTION REASON *(Check only one and fill in where applicable)*

- 1. Early / Premature Distribution - No Known Exception Applies (Account holder is under age 59½ and no known exception applies). This applies to a distribution due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, qualified reservist distributions or substantially equal payments.
- 2. Early / Premature Distribution - Exception Applies (Account holder is under age 59½ and exception applies). Exceptions include distribution due to IRS levy; substantially equal payments; or Roth IRA conversions.
- 3. Permanent Disability Distribution (You are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code).
- 4. Death Distribution (You are a Beneficiary of this account and can furnish an original or certified copy of the death certificate).
- 5. Normal Distribution (Account holder is over age 59½).
- 6. Removal of Excess / Non-Deductible Contribution Before Tax Filing Deadline (Plus earnings).
Tax year in which the contribution was made: _____
Is the contribution, plus earnings, being removed in the same calendar year in which it was made? YES NO
- 7. Removal of Excess Contribution (Principal only) After Tax Filing Deadline.
- 8. Distribution From a SIMPLE IRA. Date employee first participated: _____
- 9. Transfer to Another IRA Due to Divorce / Legal Separation; Qualified Charitable Distribution; or Qualified HSA Funding Distribution.
Transfer Payable to: _____
- 10. Recharacterization to a Roth IRA: Regular Contribution of \$ _____ Earnings of \$ _____ For Tax Year: _____
- 11. IRA Paid Directly to Trustee of Employer's Plan. Payable to: _____
- 12. Other (Specify reason not listed above): _____

3. DISTRIBUTION DETAILS

3a. I instruct Mountain West IRA to distribute from the above account (Choose option 1 or 2 below):

- 1. Full distribution of entire account (Close account).
- 2. Partial Distribution:
 - Cash Only
 - In-Kind Distribution of Asset(s)*
(Please complete the asset detail below)

Asset Description(s)

***In-Kind Distribution of Asset(s):**
A current Fair Market Valuation is required for in-kind distribution of asset.

3b. Distribution Instructions:

Processing fees will be charged to your credit card on file at time of transaction. If no credit card is on file, fees will be paid from the cash in your account (\$5.00 check / ACH; \$25.00 wire).

Gross Amount Requested: \$ _____
(Reported to IRS)

Federal Income Tax Withheld: (-) \$ _____

State Income Tax Withheld: (-) \$ _____
(Idaho state residents only)

Net Distribution = \$ _____



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4. DISTRIBUTION FREQUENCY

One-Time Distribution

Recurring Distribution - Recurring distribution will remain in effect until the account holder provides a written request to cancel or change.

Payment Frequency: Monthly Quarterly Semi-Annually Annually Other: _____

Date Payments to Commence: _____ Date Payments to End: _____

5. DELIVERY INSTRUCTIONS *(Please allow two business days for processing)*

Check Payable to: _____

Will Pick Up Overnight *(Cannot be delivered to a PO Box)* Regular Mail

Mailing Address: _____ City: _____ State: _____ ZIP: _____

Wire **ACH** Bank Name: _____ Bank ABA / Routing Number: _____

Account Holder's Name: _____ Account Number: _____

Account Type: Checking Savings

6. TAX WITHHOLDING ELECTIONS

6a. VOLUNTARY WITHHOLDING:

Choose **Option 1, 2, or 3** - Complete for any kind of distribution, except reasons #7, 9 and 11 as described in section 2 'Distribution Reason'.

- Option 1:** I **ELECT** to withhold federal income tax at the rate of _____% (Not less than 10%) plus an additional amount of \$ _____ from the amount withdrawn.
- Option 2:** I elect **NOT TO HAVE** federal income tax withheld (Must have US residence address on file), effective: _____ (Date).
- Option 3:** This is a qualified disaster distribution and withholding does not apply.

I understand that I am still liable for the payment of federal income tax on the taxable amount. I also understand that I may be subject to tax penalties under the estimated tax payment rules, if my payments of estimated tax and withholding, if any, are not adequate.

NOTICE OF WITHHOLDING ON DISTRIBUTIONS FROM IRAs

The distributions you receive from your individual retirement account established at this institution are subject to Federal income tax withholding unless you elect not to have withholding apply.

You may elect not to have withholding apply to your distribution payments by completing the "Withholding Election" section above.

If you do not complete the "Withholding Election" section by the date your distribution is scheduled to begin, Federal income tax will be withheld from the amount withdrawn at a rate of 10%.

If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal income tax withheld from your distribution you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

6b. STATE WITHHOLDING ELECTION *(Applicable to Idaho state residents only):*

Please check one of the following boxes to indicate your Idaho state income tax withholding election:

- Option 1:** I **DO NOT** want to have state income tax withheld from my payment(s).
- Option 2:** I **WANT** to have state income tax withheld from my payment(s) of _____ % of my distribution; or a flat dollar amount of \$ _____.

7. SIGNATURE & ACKNOWLEDGMENT

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 acknowledge that I have read the Notice of Withholding on the reverse side of this form and have completed the Tax Withholding Election above. I further certify that no tax advice has been given to me by Mountain West IRA, Inc. or the Custodian, that distributions (except certain transfers) are reported to the IRS, and that 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 Mountain West IRA, Inc. and the Custodian shall in no way be responsible for those consequences.

Account Holder or Beneficiary's Signature: _____ **Date:** _____

INTERNAL USE ONLY - For distributions of \$3,000 or more.

Verbal Verification Date: _____ **Time:** _____

Printed Name of Mountain West IRA Representative: _____

Signature of Mountain West IRA Representative: _____