



# IRA DISTRIBUTION REQUEST

For distributions from IRA accounts with  
Solera National Bank as custodian

**Instructions:** Fill out this form to request a Distribution from your IRA account at Solera National Bank. Please note there is a \$25 Distribution fee that will be deducted from your checking account prior to proceeding with the Distribution Request. If requesting to close the accounts there will be a flat \$150 fee.

## SECTION 1 SOLERA INFORMATION

Please fill out the following information for the IRA owner and account.

Owner Name: \_\_\_\_\_ SSN: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Owner Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country of Residence: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Secondary Phone (optional): \_\_\_\_\_

Solera IRA Account Number: \_\_\_\_\_ IRA Type: \_\_\_\_\_

Invested Entity Name: \_\_\_\_\_ Checking Acct. Number: \_\_\_\_\_

## SECTION 2 DISTRIBUTION REASON

Please select the reason for the distribution and provide additional information where required.

Normal Distribution (Over age 59 ½) RMD?  No  Yes For Tax Year: \_\_\_\_\_

Early Distribution (Under age 59 ½), No Exception

Early Distribution (Under age 59 ½), Exception Applies (Listed Below)

Exception: \_\_\_\_\_

Death Distribution (to Beneficiary listed in Section 3)

Rollover to another Plan (Includes 60-day limit to re-deposit funds), Type Selected Below

Between:  IRA & Employer-Sponsored Plan  Roth & Roth  Same Type IRAs

Prohibited Transaction

Excess/Ineligible Contribution Removal For Contribution Year: \_\_\_\_\_ By deadline?  No  Yes

Recharacterization of Contribution/Funds  Same Year  Prior Year

Roth Nonqualified Distribution (Before 5-Year Fulfillment), No Exception

Roth Early Distribution (Before 5-Year Fulfillment), Exception Applies (Listed Below)

Exception: \_\_\_\_\_

Roth Qualified Distribution (After 5-Year Fulfillment)

Account Revocation (Within 7 days of account opening)

Other Reason: \_\_\_\_\_

## SECTION 3

## BENEFICIARY INFORMATION (OPTIONAL)

Complete the following information only if an approved beneficiary or other individual is taking the distribution.

Beneficiary Name: \_\_\_\_\_ Tax ID (SSN or TIN): \_\_\_\_\_

Citizenship:  U.S. Citizen  Resident Alien  Non-resident Alien Country: \_\_\_\_\_

Date of Birth: \_\_\_\_\_ E-mail Address: \_\_\_\_\_

Beneficiary Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_ Country of Residence: \_\_\_\_\_

Primary Phone: \_\_\_\_\_ Secondary Phone (optional): \_\_\_\_\_

## SECTION 4

## DISTRIBUTION AMOUNT

Specify the distribution amount and frequency, then list cash and/or in-kind assets details.

Distribution Amount: (Note: fees will be charged from your account or distribution balance.)

Total Distribution (Account will be closed upon completion. Includes applicable fees.)

Partial Distribution (Account will remain open. Remaining balance must be sufficient to cover all

Distribution Type: \_\_\_\_\_

Cash Amount: \$ \_\_\_\_\_ (Includes any elected tax withholdings from Section 6.)

In-Kind Assets/Single Member LLC or Trust Distribution: Solera National Bank will distribute the assets as follows. The value provided below will be the amount reported to the IRS. **Cash cannot be distributed in-kind from the LLC or Trust and must be returned to the IRA.**

Asset: \_\_\_\_\_ Type: \_\_\_\_\_ Approx.Value: \_\_\_\_\_

Asset: \_\_\_\_\_ Type: \_\_\_\_\_ Approx.Value: \_\_\_\_\_

I understand and agree that this is an in-kind distribution and that no taxes will be withheld. I agree that I am solely responsible for the payment of any taxes due as a result of this distribution. I further understand that I may be subject to tax penalties if my payments of the estimated taxes are not adequate.

## SECTION 5

## DELIVERY INSTRUCTIONS

Select the delivery option and sending method for your distribution.

Check Select from options:  Regular mail (No Fee)  2-day mail (Based on Current Rate)

Send to:  Account Holder address  Beneficiary address  Contact me for different address

Wire Transfer (Fee: \$30.00) Include receiving information below.

Receiving Institution/Bank Name: \_\_\_\_\_

Institution/Bank Address: \_\_\_\_\_

ABA Routing Number: \_\_\_\_\_ Receiving Account Number: \_\_\_\_\_

Receiving Account Name: \_\_\_\_\_

Account Address: \_\_\_\_\_

Memo (Optional): \_\_\_\_\_

**Please read thoroughly the notices below, then choose your preferred tax withholding option.**

**Federal Tax Withholding:** In accordance with Federal law, all non-periodic IRA distributions (with the exception of eligible rollover distributions or qualified Roth IRA distributions) are subject to an automatic withholding for tax purposes unless the withholding is adjusted or waived by the account holder. If you do not specify a percentage amount or elect to waive the withholding, the required minimum 10% will be automatically withheld from your distribution. Although you may elect not to have taxes withheld at the time of distribution, you may still be liable for Federal Income Tax due on this distribution. Additional penalties may apply for insufficient tax withholdings. At any time, you have the right to make, change, or revoke a withholding election through this distribution form or by submitting an IRS Form W-4P.

**State Tax Withholding:** Some states may also charge State Income Taxes on IRA distributions. You are responsible for any required State Tax withholdings or payments due. Please consult with your tax advisor or check your state's laws to determine applicability.

Federal Income Tax Withholding: *(Withholding election required. Remains in effect until changed or revoked.)*

- Withhold \_\_\_\_\_ % or \$ \_\_\_\_\_ (10% or more. Included in distribution amount in Section 4.)  
Additional Fee for Withholding: \$25 (this fee does not apply if doing RMD)
- Do **not** withhold (I elect to waive Federal Income Tax withholding.)

State Income Tax Withholding: *(Acknowledgement required.)*

- I elect to waive State Income Tax Withholding and I understand that, despite this waiver, I may still be liable for State Income Tax on this distribution. I have been advised by Solera National Bank to seek advice from a tax professional regarding my state tax liability on this distribution.

**Read the following disclosure carefully and sign below for acknowledgement.**

I certify that I am the IRA Account Owner, the beneficiary, or individual legally authorized to complete this form and the proper party to receive payment(s) from this IRA. I certify that all information provided on this form is true and accurate. I acknowledge that I have read the above Tax Withholding Notices and have completed the withholding election above, which will remain in effect until revoked. I understand that I am responsible for any consequences resulting from this distribution, including taxes and penalties owed. I also accept responsibility for maintaining the appropriate cash balance for any recurring distributions. I understand that processing this request may result in applicable fees and account termination.

I certify that Solera National Bank has not provided me with tax, investment, or legal advice; and I will indemnify Solera National Bank, its affiliates, successors, and assignors, from any and all liability arising from this distribution request. I agree that all decisions regarding this are my own and assume responsibility for any consequences that may arise. My signature serves as legal authorization granting Solera National Bank authority to process this distribution request.

Requestor Name

Requestor Signature

Date