

**Roth Individual Retirement Account (IRA)  
Withdrawal Authorization**

*The term IRA will be used to mean Roth IRA, unless otherwise specified.  
Refer to pages 3 and 4 of this form for reporting and withholding notice information.*

**PART 1. ROTH IRA OWNER**

Name (First/Mi/Last) \_\_\_\_\_  
 Social Security Number \_\_\_\_\_  
 Date of Birth \_\_\_\_\_ Phone \_\_\_\_\_  
 Email Address \_\_\_\_\_  
 Account Number \_\_\_\_\_ Share ID \_\_\_\_\_

**PART 2. ROTH IRA TRUSTEE OR CUSTODIAN**

SchoolsFirst Federal Credit Union  
 Attn: IRA Services **Overnight Address:**  
 P.O. Box 11547 SchoolsFirst FCU  
 Santa Ana, CA 92711-1547 Attn: IRA Services  
 Phone: 800.462.8328 1200 Edinger Ave.  
 Fax: 714.258.4185 Tustin, CA 92780

**PART 3. BENEFICIARY OR FORMER SPOUSE INFORMATION**

*This section should only be completed by a beneficiary taking a death withdrawal or transferring inherited/beneficiary Roth IRA assets to another Inherited/Beneficiary Roth IRA, or by a former spouse taking a withdrawal as a result of a court-approved property settlement due to divorce or legal separation.*

Name (First/Mi/Last) \_\_\_\_\_  
 Tax ID (SSN/TIN) \_\_\_\_\_  
 Date of Birth \_\_\_\_\_ Phone \_\_\_\_\_

Address Line 1 \_\_\_\_\_  
 Address Line 2 \_\_\_\_\_  
 City/State/ZIP \_\_\_\_\_

**PART 4. WITHDRAWAL INFORMATION**

Total Withdrawal Amount \$ \_\_\_\_\_  
 Withdrawal Date \_\_\_\_\_  
 Full Withdrawal  
 Partial Withdrawal

**WITHDRAWAL REASON** (Select one)

- 1. Transfer to another Roth IRA
- 2. Qualified Distribution (Roth IRA has been open more than five years and owner has attained age 59½)
- 3. Nonqualified Distribution (Owner is under age 59 ½ and/or the Roth IRA has not been opened and funded for at least five years.)
- 4. Death Withdrawal by a Beneficiary
- 5. Divorce (Provide copy of property settlement and final divorce decree)
- 6. Excess Contribution Removed Before the Excess Removal Deadline  
 Amount \$ \_\_\_\_\_ Net Income Attributable \_\_\_\_\_  
 a. Excess Contributed and Removed in the Same Year  
 b. Excess Contributed in One Year and Removed in the Next Year
- 7. Excess Contribution Removed After the Excess Removal Deadline
- 8. Recharacterization  
 Amount \$ \_\_\_\_\_ Net Income Attributable \_\_\_\_\_  
 a. Same-Year Recharacterization  
 b. Prior-Year Recharacterization
- 9. Seven Day Revocation (no adjustment to principle) (Full contribution will be returned)  
 a. Regular Contribution       c. Rollover Contribution  
 b. Conversion Contribution     d. Transfer Contribution

**PART 5. WITHHOLDING ELECTION** (Form W-4P/OMB No. 1545-0074)

*Do not complete this section for a transfer, recharacterization, or if you are a nonresident alien.*

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

**FEDERAL WITHHOLDING** (Select one)

- Withhold \_\_\_\_\_% (Must be 10% or greater)
- Withhold \$ \_\_\_\_\_ (Must be 10% or greater)
- Do Not Withhold Federal Income Tax

**CALIFORNIA STATE WITHHOLDING** (If applicable, select one)

- Withhold \_\_\_\_\_% (must be 1% or greater)
- Withhold \$ \_\_\_\_\_
- Do Not Withhold State Income Tax

Name of Roth IRA Owner \_\_\_\_\_, Account Number \_\_\_\_\_

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**PART 7. DISTRIBUTION METHOD**

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**Cash**

**Check** (If the withdrawal reason is transfer to another Roth IRA the check must be made payable to the receiving organization.)

Make payable to \_\_\_\_\_

**Internal Account**

Account Number \_\_\_\_\_ Share ID \_\_\_\_\_

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**PART 8. SIGNATURES**

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I certify that I am authorized to receive payments from this Roth IRA and that all information provided by me is true and accurate. I have received a copy of the Withholding Notice Information. No tax advice has been given to me by the trustee or custodian. All decisions regarding this withdrawal are my own, and I expressly assume responsibility for any consequences that may arise from this withdrawal. I agree that the trustee or custodian is not responsible for any consequences that may arise from processing this withdrawal authorization.

**X** \_\_\_\_\_  
Signature of Roth IRA Owner

\_\_\_\_\_  
Date (mm/dd/yyyy)

Witnessed and accepted by SchoolsFirst FCU as agent for custodian by:

**X** \_\_\_\_\_  
Signature of SchoolsFirst Representative

\_\_\_\_\_  
Date (mm/dd/yyyy)

\_\_\_\_\_  
Name of SchoolsFirst Representative

\_\_\_\_\_  
Representative User ID

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## WITHHOLDING NOTICE INFORMATION (Form W-4P/OMB No. 1545-0074)

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**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](http://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.

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## REPORTING INFORMATION APPLICABLE TO ROTH IRA WITHDRAWALS

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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](http://www.irs.gov) or by calling 1-800-TAX-FORM.

## WITHDRAWAL INFORMATION

Roth IRA assets can be withdrawn at any time. Most Roth 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.*

**Five-Year Period.** You have satisfied the five-year period for determining qualified withdrawals on January 1 of the fifth year following the year for which you made your first Roth IRA contribution, conversion, or rollover from an eligible employer-sponsored retirement plan.

**Qualified Withdrawal.** A qualified withdrawal is one where you have satisfied the five-year waiting period and the withdrawal is due to being age 59½ or older, death, or disability. Qualified withdrawals are reported on Form 1099-R using code Q.

## WITHDRAWAL REASON

**Transfer to Another Roth IRA.** Transfers are not reported on Form 1099-R. Transfers may be made by a Roth 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.

**Age 59½ or Older.** If you are age 59½ or older, withdrawals are reported on Form 1099-R using code T, unless they are qualified withdrawals.

**Under Age 59½.** If you are under age 59½, withdrawals for any reason not listed above are reported on Form 1099-R using code J.

- **Disability.** If you are under age 59½ and disabled, withdrawals are reported on Form 1099-R using code T, unless they are qualified withdrawals.
- **IRS Levy or Substantially Equal Periodic Payments.** If you are under age 59½, withdrawals due to IRS levy or substantially equal periodic payments 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](http://www.irs.gov) for more information and a listing of the disaster areas.

**Death Withdrawal by a Beneficiary.** Withdrawals by beneficiaries following the death of the original Roth IRA owner are reported on Form 1099-R using code T, unless they are qualified withdrawals.

**Prohibited Transaction.** Prohibited transactions as defined in Internal Revenue Code Section 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 codes 8 and J.
- 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 codes P and J.

**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 J if you are under age 59½, code T if you are age 59½ or older, or code Q if the distribution is a qualified withdrawal.

**Recharacterization.** A Roth IRA contribution including the net income attributable may be recharacterized as a Traditional IRA contribution up until your tax filing deadline, including extensions. Recharacterizations also may be used to reverse Traditional IRA or SIMPLE IRA conversions to Roth IRAs.

- 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.

**Revocations.** Revocations of regular contributions, conversions, rollovers, or transfers are reported on Form 1099-R using code J. A revocation of a regular contribution with earnings if you are under age 59½ is reported on Form 1099-R using codes J and 8.