



## ROTH IRA APPLICATION FOR DISTRIBUTION/TRANSFER

Complete this *Roth IRA Application for Distribution/Transfer* if you want to request a distribution from your Roth IRA or a transfer from your Roth IRA to another Roth IRA. If you want to consolidate two or more Pension Fund Roth IRAs that you hold in your name, or if you want to consolidate two or more Pension Fund Roth IRAs that you inherited from the same person, complete the *Pension Fund IRA Consolidation Form*. If you are a beneficiary of an IRA owner, complete the *Beneficiary Application for IRA Distributions*.

**- PLEASE TYPE OR PRINT CLEARLY -**

### I. ROTH IRA OWNER INFORMATION

IRA Owner Name \_\_\_\_\_ Account No. \_\_\_\_\_  
(first) (middle) (last/family name)

☐ Check here if there has been a change to your contact information on file.

Home Address \_\_\_\_\_ Member Ref. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Daytime Phone Number (\_\_\_\_) \_\_\_\_\_ E-Mail Address \_\_\_\_\_

Last four digits of Social Security No./ITIN: \_\_\_\_-\_\_\_\_-\_\_\_\_-\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

### II. REASON FOR DISTRIBUTION [NOT APPLICABLE TO TRANSFERS TO ANOTHER ROTH IRA]

If your distribution is a qualified distribution, both your Roth IRA contributions and earnings will be distributed to you tax-free. A qualified distribution is a distribution that is made after the end of a five year period beginning with the first day of the year in which you made your initial contribution to a Roth IRA and that meets one of the following requirements: (i) the distribution is made after you are at least 59½ years old, (ii) the distribution is made after you become disabled, (iii) you are the beneficiary of the deceased IRA owner, or (iv) the distribution is for a first time home purchase.

Please select which category below applies with respect to your requested distribution (*check one only*):

- ☐ Age 59½ or older  
☐ Disability (as defined in the DCRA) on \_\_\_\_/\_\_\_\_/\_\_\_\_ [certification of disability required]  
☐ Transfer incident to divorce [letter of instruction to divide IRA incident to divorce required]  
☐ Other – early distribution [see below]

**Early Distribution Tax Penalty.** Unless you roll over the distribution within 60 days of receipt to another Roth IRA under Section VI, you must generally pay a 10% penalty tax on your Roth IRA earnings if the distribution is not a qualified distribution. This penalty tax is not applicable if the distribution meets one of the following exceptions:

- is made after you are at least 59½ years old
- is made after you become disabled
- is made to you as the beneficiary of the deceased IRA owner
- is for a first time home purchase (up to a \$10,000 lifetime limit)
- is for medical expenses in excess of 10% of your adjusted gross income
- is for qualified higher education expenses
- is for medical insurance premiums while you are unemployed
- is a qualified reservist distribution
- is a qualified birth or adoption distribution (up to \$5,000 per birth or adoption)
- is a qualified disaster recovery distribution (up to \$22,000)
- is made to you when you have a terminal illness
- is a domestic abuse victim distribution (up to \$10,000)
- is an emergency personal expense distribution (up to \$1,000)

**NOTE:** If you take a distribution from the Roth IRA before the end of the five year period beginning with the first day of the year in which you converted an amount from a traditional IRA or qualified retirement plan to the Roth IRA, you must generally pay a 10% penalty tax on the entire amount being distributed that consists of such converted amounts. A

separate five year period applies to each conversion. This penalty tax is not applicable if the distribution meets one of the exceptions to the early distribution tax penalty set forth above.

### III. AMOUNT AND FORM OF DISTRIBUTION/TRANSFER

I elect for all or a portion of my Roth IRA to be distributed to me or transferred to the Roth IRA identified below in the following payment form (*check one only*):

- ☐ Monthly installment payments in the amount of \$\_\_\_\_\_ to be distributed until the Roth IRA account is exhausted. Payment will be made on the first day of each month. *This payment form is not available if you want to directly transfer distributions to another IRA.*
- ☐ \_\_\_\_\_ % of the Roth IRA account.
- ☐ \$\_\_\_\_\_ from the Roth IRA account.

I understand that my election is irrevocable with respect to any distribution once it is paid. I further understand that my election for installment payments will remain in effect unless I complete a new Application or revoke this election.

### IV. FEDERAL AND STATE INCOME TAX WITHHOLDING RULES

**Federal Withholding.** You are not subject to federal or state income taxes on qualified distributions made to you from your Roth IRA. However, earnings on non-qualified distributions are subject to 10% withholding [*no withholding applies to transfers to another Roth IRA*].

You may elect to change your default withholding rates (within IRS limits) by completing a **Form W-4R, Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions**. To access this form, see [www.pensionfund.org](http://www.pensionfund.org). For installment payments, your election will remain in effect until you submit a new Form W-4R making a new election. You may submit a new Form W-4R at any time, and it will be effective the first day of the next month that falls at least 30 days after the completed Form W-4R is received by Pension Fund.

**State Withholding.** Unless you have a current state income tax withholding election in place, you will need to complete a state tax withholding certificate for your state of residence. If you live in a state that mandates state income tax withholding, Pension Fund will withhold the required amount. For more information regarding the withholding requirements of your state of residence, see [www.pensionfund.org](http://www.pensionfund.org).

Indicate your state of tax residence (if different than your home address in Section I) \_\_\_\_\_.

### V. ELECTIONS FOR PAYMENT OF DISTRIBUTION/TRANSFER

The amount elected under Section III is eligible for rollover to another Roth IRA or for transfer to another Roth IRA, as applicable. If you intend to roll over your distribution to another Roth IRA, select direct cash payment. You must complete the rollover contribution within 60 days of receipt of your distribution.

I understand that my election is irrevocable after the date as of which a distribution/transfer is made (*check one only*):

- ☐ **Direct cash payment.** I elect to have the distribution(s) paid to me directly.
- ☐ **Transfer.** I elect to have the distribution paid in a direct transfer to the Roth IRA specified below (must be at least \$200; not available if you have elected monthly installment payments).
- ☐ **Partial direct cash payment/partial transfer.** I elect to have \$\_\_\_\_\_ or \_\_\_\_\_ % of the distribution paid to me directly and the remaining portion of the distribution paid in a direct transfer to the Roth IRA specified below (must be at least \$500; not available if you have elected monthly installment payments).

**TRANSFER.** If you have elected a transfer, please complete the following information [*attach to this Application the recipient institution's forms required to complete this transfer*]:

Name of Recipient Roth IRA \_\_\_\_\_ Account No. \_\_\_\_\_

Name of Trustee/Custodian \_\_\_\_\_

Contact Name \_\_\_\_\_ Phone Number (\_\_\_\_) \_\_\_\_\_

Mailing Address of Trustee/Custodian \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Make check to Trustee/Custodian payable to: \_\_\_\_\_

**CASH PAYMENT.** If you have elected a direct cash payment, it will be direct deposited by ACH into your bank account on record with Pension Fund, unless you elect for the distribution to be sent to you by check. *You must be an owner of the bank account to which distributions are direct deposited. Pension Fund cannot remit payments to a third party such as a title company, or to accounts held in another person's name. If you do not have a bank account on record, complete the following information and attach a "void" check to this Application:*

Name of Bank \_\_\_\_\_

Mailing Address of Bank \_\_\_\_\_ Phone Number (\_\_\_\_) \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Your Account Number \_\_\_\_\_ Bank Routing Number \_\_\_\_\_ ☐ Checking ☐ Savings

☐ I elect for my distribution to be made to me by check. The distribution will be mailed to my home address as provided in Section I.

## VI. APPLICANT CERTIFICATION AND SIGNATURE

By signing this Application, I make the following certifications:

- I understand that Pension Fund will process my distribution/transfer request only if I am a Roth IRA owner presently entitled to receive a distribution.
- I understand that the personal information provided on this Application will be used by Pension Fund to process my elections and to provide services to me under the DCRA.
- I understand that if I am requesting a non-qualified distribution, any earnings distributed will be taxable to me, and may be subject to a 10% early withdrawal penalty if made before I attain age 59½. I further understand that if I am requesting a partial distribution, the order in which contributions and earnings are considered to be distributed are (i) regular contributions, (ii) conversion and rollover contributions, and (iii) earnings on contributions. I assume complete responsibility for any taxable consequences of this distribution request.
- If I have elected a transfer in whole or part, I certify that the recipient Roth IRA identified above is an eligible Roth individual retirement account or annuity under Code Section 408A, and that said IRA will accept the transfer amount on my behalf.
- I certify that the information provided on this Application is accurate. I agree that I will timely notify Pension Fund of any changes to the information provided on this Application.

Applicant Signature \_\_\_\_\_ Date \_\_\_\_/\_\_\_\_/\_\_\_\_

### Pension Fund of the Christian Church

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