



Complete this *Traditional IRA Application for Distribution/Transfer* if you want to request a distribution from your Traditional IRA or a transfer from your Traditional IRA to another IRA (including to a Roth IRA). If you are required by law to begin taking minimum distributions from your IRA and want to satisfy those rules by taking the required minimum distribution only, complete the *Traditional IRA Application for Required Minimum Distributions*. If you are a beneficiary of an IRA owner, complete the *Beneficiary Application for IRA Distributions*.

- PLEASE TYPE OR PRINT CLEARLY -

I. 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 IRA]

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]
- ☐ Distribution is for a first time home purchase (lifetime limit of \$10,000)
- ☐ 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 IRA or eligible retirement plan under Section VI, you must generally pay a 10% penalty tax on the portion of your distribution that you have to include in taxable income. 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 in the form of an annuity
- 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 (7.5% for distributions before January 1, 2021)
- 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 coronavirus-related distribution (up to \$100,000 made to a qualified individual on or after January 1, 2020 and before December 31, 2020)

III. AMOUNT AND FORM OF DISTRIBUTION/TRANSFER

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

- ☐ Monthly installment payments in the amount of \$_____ to be distributed until the 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 IRA account.
- ☐ \$_____ from the IRA account (*check one only*) ☐ gross or ☐ net of taxes.

I understand that my election is irrevocable with respect to a distribution after the date as of which it is made from my IRA.

IV. FEDERAL AND STATE INCOME TAX WITHHOLDING RULES

Federal Withholding. Pension Fund will withhold 10% from the amount of the distribution or one-time transfer to a Roth IRA [no withholding applies to transfers to another traditional 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. 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.

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 an employer plan or to another IRA or for transfer to another IRA, as applicable, subject to the following limitations:

- Any amount required to satisfy the RMD rules is not eligible for rollover or transfer.
- Nondeductible contributions are not eligible for rollover to another traditional IRA or employer retirement plan (conversions to a Roth IRA may include nondeductible amounts).

If you intend to roll over your distribution to an eligible employer plan or 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 IRA specified below (must be at least \$200; not available if you have elected monthly installment payments).

The recipient IRA is a ☐ traditional IRA **or** ☐ Roth IRA.

- ☐ **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 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 the recipient institution's forms required to complete this transfer to this Application*]:

Name of Recipient IRA _____ Account No. _____

Name of Trustee/Custodian _____

Contact Name _____ Phone Number (____) _____

Mailing Address of Trustee/Custodian _____

City _____ State _____ Country _____ Zip Code _____-_____

Method of Transmitting Transfer:

- ☐ **ACH.** ABA# _____ Account Number _____ *Funds deposited next day. There is no charge for ACH.*
- ☐ **Wire Transfer.** ABA# _____ Account Number _____ *There is a charge for wire transfers.*
- ☐ **Mail Check to Trustee/Custodian.** Make check 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 an 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 distribution before I attain age 59½, I may be subject to a 10% early withdrawal penalty unless an exception applies. 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 IRA identified above is a traditional or Roth individual retirement account or annuity under Code Section 408 or 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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