

INDIVIDUAL RETIREMENT ACCOUNT WITHDRAWAL AUTHORIZATION

Re: _____ IRA # _____ Type Traditional/SEP Roth Coverdell ESA
Please Print Name (Please check one)

_____ Soc. Sec. # _____
Address

You are custodian of my IRA which was set up in accordance with provisions of the Internal Revenue Code. The law requires that I furnish you with certain information regarding withdrawal from this account. I understand that if I am under the age of 59½ a \$25.00 closure fee per investment will be charged.

I understand that if this withdrawal requires you to withdraw funds from a time deposit prior to maturity, applicable regulations may require you to impose substantial interest penalties because of such early withdrawal.

I will be _____ years of age on December 31 of this year, 20____.

IRS REASON CODE FOR WITHDRAWAL BEGINNING IN 1990 (Please check one)

- | | |
|---|---|
| <p><input type="checkbox"/> 1. EARLY WITHDRAWAL (Owner has not reached age 59½ and is not disabled. Includes rollovers before age 59½)
 \$25 closure fee applies per investment</p> <p><input type="checkbox"/> 3. DISABILITY before age 59½ (Includes rollovers before age 59½ due to disability)</p> <p><input type="checkbox"/> 4. DEATH

 <small>Beneficiary's Name</small>

 <small>Beneficiary's Soc. Sec. No.</small></p> | <p><input type="checkbox"/> 7. NORMAL (after age 59½ — Includes rollovers after age 59½)</p> <p><input type="checkbox"/> 8. EXCESS CONTRIBUTION WITHDRAWN BEFORE RETURN is due (Contribution made in the same year as withdrawal)
 \$ _____
 <small>Income Attributable to Excess</small></p> <p><input type="checkbox"/> P. EXCESS CONTRIBUTION WITHDRAWN BEFORE RETURN is due (Contribution made in the year prior to the withdrawal)
 \$ _____
 <small>Income Attributable to Excess</small></p> |
|---|---|

TYPE OF WITHDRAWAL

- \$ _____
Withdrawal Amount
1. PARTIAL: There is still money in this account.
A \$25.00 fee will apply for those under age 59 ½ with a withdrawal less than \$1,000.
2. COMPLETE: There is no money in this account (including dividends)

PAYMENT METHOD

1. I want to receive this payment by check.
2. Deposit this payment directly into my account at the Credit Union. Account No. _____

FEDERAL WITHHOLDING ELECTION (Not applicable to Roth IRA or Coverdell ESA)

Federal Law requires us to withhold 10% when an election has not been chosen.

1. WITHHOLD 10% federal income tax from this payment.
2. DO NOT WITHHOLD 10% federal income tax from this payment.

IRA OWNER'S SIGNATURE

I certify that I am the IRA owner, the beneficiary, or the individual legally authorized to complete this form. I certify the accuracy of the information set forth in this form, and I authorize this transaction. I understand the custodian/trustee may require the completion of additional documents before processing any distributions. I understand that I am responsible for any consequences resulting from this distribution including taxes and penalties owed. I indemnify and hold the custodian/trustee harmless from any resulting liabilities. I acknowledge that the custodian/trustee cannot provide me with legal/tax advice and, if needed, I will consult with a legal/tax professional for guidance.

Signed _____ Date _____

FOR OFFICE USE ONLY

Withdrawal Amount \$ _____
Minus IRA Closure Fee (under 59½) \$ **\$25.00** _____
Minus Certificate Penalty (\$10.00 min. if applicable) \$ _____
Minus Federal W/H Tax (if any) \$ _____
Minus State W/H Tax (if any) \$ _____
Net Amount of Distribution \$ _____

Withdrawal approved and completed by:

AFCU Associate Signature

Date of Withdrawal _____ Memo Account _____

Email Account Administrators of Federal/State Withholding _____

****MANAGER APPROVAL REQUIRED FOR ANY FEE WAIVED**

Manager Signature

Distribution Codes

Traditional / SEP

1 = premature
3 = disability
4 = death
7 = normal
8 = excess contribution
P = excess contribution

Roth

J = premature
T = disability
T = death
T = normal
J8 = excess contribution
JP = excess contribution
Q = meets 5 year rule and
disability, death, normal