



# ASC IRA Distribution Form

A valid photo ID must be attached to this request.

Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

Type of Account: ☐ Traditional IRA ☐ Roth IRA ☐ Inherited IRA

Your Name (Last Name, First Name, MI and suffix, if applicable)		Social Security Number	Date of Birth
Mailing Address		City	State/Territory ZIP
Physical Address - Required for Direct Deposit Requests		City	State/Territory ZIP
Contact Number(s)		E-mail Address	
Marital Status: <input type="checkbox"/> Not Married <input type="checkbox"/> Married - Spouse Name: _____			

## A. Request for a Rollover to Your Next Employer

☐ I would like to rollover \$\_\_\_\_\_ or \_\_\_\_\_% of my vested balance to another qualified retirement plan.

☐ My new employer has a plan maintained by ASC, **please waive all fees associated with this distribution.**

☐ My new employer's plan is not maintained by ASC, **please debit my account \$50.00 for processing.**

Check Payable: Trustee / Third Party Administrator / Plan Name

Plan Account Number

Check Mailed To: Mailing Address

City

State/Territory

ZIP

## B. Request for a Transfer to an IRA (Roth or Traditional Individual Retirement Acct)

☐ I would like to transfer \$\_\_\_\_\_ or \_\_\_\_\_% of my vested balance. Please transfer my account balance to the following IRA Account, **please debit my account \$50.00 for processing.**

Type of account: ☐ Traditional (Pre-Tax) ☐ ROTH (After-Tax)

Check Payable: Trustee / Third Party Administrator / IRA Account Name

Plan Account Number

Check Mailed To: Mailing Address

City

State/Territory

ZIP

## C. Death Benefit Payout

Death of Account Owner - Death Benefit payment will be made to (select one):

☐ Beneficiary - Spouse

☐ Beneficiary - Non-Spouse

☐ Alternate Payee (resulting from court order)

Beneficiary/ Payee Name (Last Name, First Name)		Social Security Number	Date of Birth
Mailing Address		City	State/Territory ZIP
Contact Number(s)		E-mail Address	

Please read the attached "Special Tax Notice Regarding Plan Payments" before completing this form.

Your Name (Last Name, First Name, MI and suffix, if applicable)

Social Security Number

## D. Request for a Direct Payment to You

☐ Please issue a distribution paid directly to me equal to \$\_\_\_\_\_ net OR \_\_\_\_\_% of my account.

**Withholding tax:** *If no election is made, ASC is required to withhold 10% of your gross distribution for payment of income tax. U.S. Citizens who are foreign residents are subject to a 10% minimum withholding rate. Nonresident aliens are subject to either the minimum tax treaty rate or a 30% tax withholding rate and must submit a valid IRS Form W-8BEN. Please see Special Tax Notice for details.*

☐ 10% will be withheld for the payment of income tax, unless another amount is indicated here: \_\_\_\_\_.

☐ Do not withhold tax. I am responsible for the tax on my distribution upon tax filing.

Processing fee:

☐ I understand that there is a \$50.00 processing fee. However, if I have taken a distribution within the last calendar year the processing fee is \$10.00.

Method of payout:

☐ I would like a check issued to me.

☐ I would like an automatic deposit to my bank account (ACH). By electing payout by ACH, I understand and agree to all ACH rules. I have attached a **bank certification** or **voided check** that contains the valid routing number and bank account number.

YOUR PHYSICAL ADDRESS: \_\_\_\_\_

BANK NAME: \_\_\_\_\_

☐ Savings Account # \_\_\_\_\_ Routing # \_\_\_\_\_

☐ Checking Account # \_\_\_\_\_ Routing # \_\_\_\_\_

By electing a Direct Deposit (ACH) and by signing below, I hereby authorize **ASC TRUST LLC 1.)** to initiate credit entries to the depository financial institution named above 2.) to initiate debit entries to adjust for processing errors. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law.

 **You MUST initial next to the following statements for us to proceed with your application:**



**X** \_\_\_\_\_ Withdrawing from your Retirement Plan can come with additional taxes.

**X** \_\_\_\_\_ Early withdrawal from your Retirement Plan can also come with an added tax penalty.

**X** \_\_\_\_\_ Funds can remain in the IRA tax-free until withdrawn.

**X** \_\_\_\_\_ **A separate Acknowledgment Form must be completed before your request can be processed.**

**Certification:** I have read this payment request and affirm that the above information and elections made are accurate and any payments made by the Trustee pursuant to the above (subject to terms of the account) will relieve the Trustee of any liability. I have also read the "Special Tax Notice Regarding Plan Payments" and understand that I will be liable for paying the taxes owed on this distribution at year end when my income taxes are filed unless I elect a Direct Rollover of my "eligible rollover distribution" where State Tax will be withheld, if applicable. I certify that the above information is true and correct to the best of my knowledge.

Signature of Participant (or Beneficiary Signature for Death Payout) \_\_\_\_\_ Date \_\_\_\_\_

Plan Administrator/Notary as Witness to Participant Signature \_\_\_\_\_ Date \_\_\_\_\_