



Partial IRA Distribution

ASSETMARK

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eWealthManager.com
Tracking Center upload
feature

Overnight Mail

AssetMark Trust Company
1023 Commerce Street, Suite D
Lynchburg, VA 24504

Regular Mail

AssetMark Trust Company
P.O. Box 40018
Lynchburg, VA 24506-4018

Use this form to complete a one-time partial distribution of funds from an AssetMark Trust Company IRA. This distribution will not modify any existing systematic withdrawal or RMD instructions for this account. Please submit a systematic withdrawal modification request to adjust any existing instruction on file.

Account Information

Account Name

Vicki Sakata, Traditional IRA

Account Number

11841753

Distribution Information

1. Amount (Select One)

☐ **Distribute fixed amount**

Dollar Amount

☐ Net *

\$ 10000

* Final amount may differ due to rounding.

☐ **Required Minimum Distribution (RMD)** - The RMD calculation is based on the account balance as of 12/31. Please provide account balance if the account was not held at AssetMark Trust Company as of 12/31 of the prior year:

Prior Year Balance (as of December 31st)

\$

2. Short-Term Cash Restriction (Response required for accounts with an active cash restriction)

Complete this distribution using the existing short-term cash restriction on this account?

☐ **Yes** ☐ **No** (Default if response not provided)

Reason for Distribution

Select Only One - Multiple selections will result in processing delays.

Traditional IRA

- ☐ **1. Normal Distribution** - Account Holder 59½ or older.
- ☐ **2. Required Minimum Distribution (RMD)** - Account Holder 72 or older.
- ☐ **3. Qualified Charitable Distribution** - Account Holder 70½ or older.
- ☐ **4. Early Distribution** - Under age 59½ - no known exception to 72(t) penalty.
- ☐ **5. Other/Early Distribution** (substantially equal periodic payments) - Under age 59½ - known exception to 72(t) penalty. We strongly recommend that you consult with a Tax Advisor before beginning distributions under this penalty exception.
- ☐ **6. Beneficiary IRA Distribution** (a beneficiary IRA must be established) - Please provide details below:

Decedent Date of Birth (mm/dd/yyyy)

Decedent Date of Death (mm/dd/yyyy)

Relationship to Decedent

Date of Birth of Oldest Beneficiary of Trust (if applicable)

☐ 7. Distribution of Excess Contribution

Tax Year (yyyy)

Excess Contribution Date(s) (mm/dd)

If taxes are filed timely, IRA holders have until October 15 following the year that the excess was made to remove excess contributions. Is the contribution being removed prior to the tax return due date of the year for which the contribution was made?

☐ **Yes** ☐ **No**

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Reason for Distribution - Continued

- ☐ **8. Permanent Disability Distribution** - Account Holder disabled within the meaning of Section 72(m)(7) of the Internal Revenue Code.
- ☐ **9. Direct Rollover (IRA to Plan)** - Please provide a Letter of Acceptance from the Plan confirming they accept these assets.

Roth IRA

- ☐ **10. Qualified Roth Distribution** - 5 years since first contribution to any Roth IRA and Account Holder has reached 59½, is disabled or is receiving a distribution from an inherited Roth IRA.
- ☐ **11. Roth IRA Distribution Exception Applies** - Not 5 years since first contribution but Account Holder has reached 59½, is disabled or is receiving a distribution from inherited Roth IRA.
- ☐ **12. Early Distribution from a Roth IRA** - Use when the other options do not apply.

Simple IRA

- ☐ **13. Qualified Simple IRA Distribution** - 2 years since first contribution to this Simple IRA Plan and Account Holder has reached 59½, is disabled or is receiving a distribution from an inherited Simple IRA.
- ☐ **14. Simple IRA Distribution Exception Applies** - Not 2 years since first contribution but Account Holder has reached 59½, is disabled or is receiving a distribution from an inherited Simple IRA.
- ☐ **15. Early Distribution from a Simple IRA** - Use when the other options do not apply.

Distribution Due to Divorce

Provide the details below along with a final court-issued divorce decree and a letter of instruction signed by the receiving party acknowledging the details of this distribution, their DOB, and current address. Please contact your Financial Advisor for further assistance.

<i>Name of Ex-Spouse</i>	<i>Social Security Number</i>
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Delivery Instructions

Delivery Method (Select one)

- ☐ **1. Deposit to Existing AssetMark Trust Account:**

<i>Account Name</i>	<i>AssetMark Trust Account Number</i>
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- ☒ **2. Check**

<i>Check Payable To</i> test		
<i>Mailing Street or P.O. Box</i>		
<i>City</i>	<i>State</i>	<i>Zip Code</i>

Check Delivery Method:

- ☐ Overnight Mail¹ Client Signature not Required
- ☐ Overnight Mail¹ Client Signature Required
- ☒ Regular Mail

¹ A \$10 overnight fee will be charged to the account if the distribution is less than \$100,000.

Delivery Instructions - Continued

☐ **3. ACH Transfer to Bank listed below:**

<i>Bank Name</i>	<i>ABA Routing Number</i>
<i>Name on Bank Account</i>	<i>Bank Account Number</i>

☐ **4. Wire Transfer to Bank listed below:**

<i>Bank Name</i>	<i>ABA Routing Number</i>
<i>Name on Bank Account</i>	<i>Bank Account Number</i>
<i>For Further Credit To (Account Number)</i>	<i>For Further Credit To (Account Registration)</i>

Standing Letter of Authorization (SLOA)

☐ **Optional: Standing Letter of Authorization² for Future Withdrawals** - Add Standing Bank Instructions to the account

SLOA for ACH: ☐ Add ☐ Modify

SLOA for Wires: ☐ Add ☐ Modify

Please accept this letter of authorization to process future requests to send a check to an alternate address, wire or deliver funds via ACH directly to the bank account indicated herein upon written notification from myself or my Financial Advisor. I agree to hold harmless AssetMark Trust Company, its affiliates, directors, officers, agents and employees, and their heirs, executors, administrators, successors, and assigns from any actions taken by any and all claims, judgments, settlements and other liabilities and damages (including attorneys' fees) arising out of or relating to their reliance on this request as outlined. This authorization will remain in effect until canceled through written notice to AssetMark Trust Company by all applicable parties. Any new request to another alternate address, wire or ACH delivery of funds to another banking entity or account will require a new authorization.

² Client Signature is required to establish a Standing Letter of Authorization if advisor has NO Financial Advisor Authorization. Client Signature is also required if request is going to a Third Party or alternate address for the client regardless of Financial Advisor Authorization.

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Federal and State Tax Withholding Election

Unless this request is indicated as a Qualified Charitable Distribution or a qualified distribution from a Roth IRA, please make a withholding election for this distribution. Qualified Charitable Distribution tax withholding will be waived unless withholding is indicated.

Federal Withholding³ Election (Select one)

- ☐ **Withhold federal income tax** at a rate of _____ % (must be at least 10% of distribution).
- ☐ **Do not withhold federal income tax from my distribution.** I elect not to have federal income tax withheld. I understand that I am still liable for the payment of federal income tax on the amount received. I also understand that I may be subject to federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.

State Withholding⁴ Election (Select one)

- ☐ **Withhold state income tax** at a rate of _____ %, which is equal to or more than the required applicable rate for my state. The IRA owner's state of residence is determined by the legal address of record provided for the IRA.
- ☐ **Do not withhold state income tax from my distribution.** I elect not to have state income tax withheld. I acknowledge that this option may not apply depending on the requirements of my state. I understand that I may still be liable for the payment of state income tax on the amount received and my state requirements.

³Federal income tax withholding amount will be rounded up to the next dollar.

⁴State requirements vary by state. Consult your state's revenue or tax department for specific tax information applicable to your distribution. State income tax withholding amount will be rounded up to the next dollar. Not all states are currently available for withholding. Contact your Financial Advisor for available states.

Agreements and Acknowledgements

By signing a withdrawal request with electronic transfers you agree to the following: I hereby authorize AssetMark Trust Company to initiate debit and/or credit entries and, if necessary, make adjustments for any debit and/or credit entries to my (our) account at the Depository indicated. The Depository is authorized to debit and/or credit the same to my (our) account. This authorization is to remain in full force until AssetMark Trust Company has received written notification of termination from me (us), and in such a manner to afford AssetMark Trust Company and the Depository a reasonable opportunity to act. I also understand that entries to my account may not be made for 2-3 business days from disbursement date, depending on the financial institution.

I certify that I am the proper party to receive payments from this IRA and that all information provided by me is true and accurate. I have read and understand the Rules and Conditions applicable to this withdrawal included in the IRA Custodial Agreement applicable to this account. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from these withdrawals and agree that AssetMark Trust Company as Custodian for my IRA shall in no way be held responsible.

As the Financial Advisor on these accounts I hereby certify by signing this form that I have verbally confirmed by phone or in person with the authorized account owner(s) that the instructions indicated in this request are at the request of the account owner(s). I recognize that there may be financial liability to myself or my firm if I do not properly confirm the identity of the account owner.

Signatures

	Account Holder (print name)	
Account Holder	Account Holder Signature ✕	Date (mm/dd/yyyy)
	Financial Advisor Signature ✕	Date (mm/dd/yyyy)

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