

# Distribution Request Individual Retirement Accounts

This form is used to request a one-time distribution or establish a periodic withdrawal plan for a Traditional IRA or Roth IRA. In addition, this form is used to request a Required Minimum Distribution (RMD) payment from a Traditional IRA.

This form should NOT be used for Coverdell Education Savings Accounts (ESAs) or to start Substantially Equal Periodic Payments (72(t) payments).

If you have any questions or need additional information before completing this form, please call **877-734-2265**. If you are deaf, hard of hearing, or do not use your voice to communicate, you may contact us via 711 or other relay services.

Please review the General Provisions on page 4.

1 ACCOUNT INFORMATION			
FIRST NAME	MI	LAST NAME	
MAILING ADDRESS		IRA ACCOUNT NUMBER	
CITY		STATE	ZIP CODE
DAY TELEPHONE (include area code)	EVENING TELEPHONE (include area code)	SOCIAL SECURITY NUMBER	DATE OF BIRTH

## 2 DISTRIBUTION REASON - Choose only ONE

I direct the Custodian to make a distribution for the following reason:

- ☐ **A. Required Minimum Distribution (RMD)** - (References to Required Minimum Distribution do not apply to a Roth IRA.)  
Upon reaching your age 70½ years, a Required Minimum Distribution (RMD) must be calculated each year using one of two methods, depending upon the age and relationship of your primary beneficiary. Please check the box(es) that applies:
- ☐ My spouse is the **sole** primary beneficiary on January 1 of the first distribution year.  
**Is your spouse more than 10 years younger than you?**  
☐ No - Use Uniform Lifetime Table  
☐ Yes - Use Joint and Last Survivor Table.      Spouse's Date of Birth: \_\_\_\_\_
- ☐ My spouse is **not** the sole primary beneficiary on January 1 of the first distribution year - Use Uniform Lifetime Table.
- ☐ I am not married - Use Uniform Lifetime Table.
- ☐ Please supply us with the fair market value of this IRA as of December 31 of the prior year if you are a new State Farm Bank IRA account holder \$ \_\_\_\_\_
- ☐ **B. Normal** - If you are age 59½ or older
- ☐ **C. Premature** - No known exception
- ☐ **D. Removal of Excess Contribution - Choose One**
- ☐ I am timely correcting an excess or non-deductible contribution I made for \_\_\_\_\_ on \_\_\_\_\_  
Tax year Date of contribution
- Note:** If more than one contribution was made for a taxable year, the last contribution made is deemed the contribution that is being corrected, up to the excess amount identified by you as the amount to be returned in Section 3.
- ☐ I am correcting an excess contribution after my tax filing due date (including extensions).
- ☐ **E. Due to Disability** - (A physician's letter stating you are permanently disabled or a Social Security Disability Award letter must be attached.)
- ☐ **F. Waive Required Minimum Distribution**
- ☐ **G. Due to Death** - (Additional documentation may be required.)
- ☐ **H. Distribution** - (Other than those listed above.)

### 3 DISTRIBUTION AMOUNT

#### A. Amount - Choose One:

☐ Fixed Amount \$ \_\_\_\_\_ ☐ Required Minimum Distribution ☐ Interest Only

#### B. Frequency - Choose One:

☐ One time, immediate ☐ Semi-Annually  
☐ Monthly ☐ Annually  
☐ Quarterly ☐ At maturity

Starting Date: \_\_\_\_\_  
 Month/Day/Year

#### C. Does the distribution close the IRA? - Choose One

☐ Yes ☐ No

### 4 METHOD OF PAYMENT

#### Choose One:

☐ Mail check to me

☐ Deposit into State Farm Bank®

Account Type: \_\_\_\_\_ (Ex: Checking, Savings, etc.)

Account Number: \_\_\_\_\_

☐ ACH Transfer

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

City, State: \_\_\_\_\_

Account Type: \_\_\_\_\_ (Ex: Checking, Savings)

Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

☐ Wire Transfer\* - for one time distributions only

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

City, State: \_\_\_\_\_

Account Type: \_\_\_\_\_ (Ex: Checking, Savings, etc.)

Routing Number: \_\_\_\_\_

Account Number: \_\_\_\_\_

**\*Fee applies. See State Farm Bank Disclosures and Customer Agreements and Pricing Schedule for Consumer and Business Deposit Accounts.**

## 5 WITHHOLDING ELECTION (Does not apply to removal of excess contribution.)

The taxable portion of your distribution may be subject to federal income tax withholding, at a rate of at least 10%, and state income tax withholding, if applicable to your state residence, unless you elect for federal and state withholding not to apply.

**Note:** Some States may not permit you to elect out of state withholding.

If you elect not to have withholding apply or do not have enough tax withheld, you may be responsible for payment of estimated taxes, and there may be tax penalties if your withholding and estimated payments are not sufficient. This election will remain in effect on distributions taken according to the periodic withdrawal plan from your IRA until revoked by you.

**Federal Income Tax Withholding - If you do not check one of the boxes below, State Farm Bank is required to withhold 10% of all Traditional IRA distributions. If you want withholding on a Roth IRA, the box must be completed.**

**Choose One:**

- ☐ I do not want to have federal income tax withheld from my IRA distribution. **(Skip to Section 6).** Some states require state withholding even when federal is not withheld, otherwise, State Farm Bank will not withhold state income tax if federal income tax is not withheld.
- ☐ Withhold federal income tax at a rate of \_\_\_\_\_ % (not less than 10%) or \$ \_\_\_\_\_

**State Income Tax Withholding -** If you have questions regarding state withholding, contact your tax advisor or your state's taxing authority. If federal tax is withheld, State Farm Bank will withhold at least the minimum amount required by your state unless you specify a higher amount below. Some states require state withholding even if federal is not withheld.

**Note:** If you elect state withholding in a state that does not allow state withholding, no withholding will be deducted. You may also call State Farm Bank to obtain your state's minimum requirement.

**Choose One:**

- ☐ Do not withhold state income tax from my IRA distributions. I understand this election will not apply in states that do not permit persons to elect out of withholding.
- ☐ Withhold my state's minimum requirement.
- ☐ Withhold rate of \_\_\_\_\_ % or \$ \_\_\_\_\_ (We will withhold your state's minimum requirement.)

## 6 SIGNATURE NEEDED BELOW

I certify that I am the proper party to receive distributions from this account. All decisions regarding this withdrawal are my own. I expressly agree to jointly and severally indemnify and hold harmless State Farm Bank, State Farm Mutual Automobile Insurance Company, their affiliated companies, subsidiaries, assigns, employees, agents, and their staff from and against any claim, liability expense, tax ramification, or loss in any way arising out of or in any way connected with distribution from this account.

By signing this document, I agree that:

State Farm Bank will be responsible only for performing the services expressly provided for on this Authorization, and will be liable only for its gross negligence or willful misconduct in performing these services. In no event will State Farm Bank be liable for any consequential, special, punitive or indirect loss or damage, which the Customer may incur or suffer in connection with this Authorization. Without limiting the foregoing, State Farm Bank will not be liable for the failure to make any transfers subject to this Authorization where (a) through no fault of State Farm Bank, the Account contains insufficient funds to cover the transfer; or (b) circumstances beyond control of State Farm Bank (e.g., legal constraint, interruption of transmission or communication facilities, equipment failure, war or emergency conditions) prevent transfer, despite reasonable precautions taken by the State Farm Bank. State Farm Bank will not be liable for attorney fees incurred by this Customer in negotiating or conducting business pursuant to this Authorization.

This Authorization will remain in full force and effect until State Farm Bank has received oral or written notification from any Customer named on this Authorization of its termination in such time and manner as to afford State Farm Bank a reasonable opportunity to act on it. State Farm Bank may terminate this service at any time with ten (10) days' notice mailed or delivered to Customer. This Authorization is subject to State Farm Bank's rules and regulations governing accounts.

Account holders are responsible for providing the correct receiving institution's routing and transit number and account number. Incorrect information will result in a voided request.

**In accordance with the Uniform Commercial Code, if an official Bank check, cashier's check or similar instrument is lost, stolen or destroyed, State Farm Bank will not consider a request to replace the same prior to the expiration of 90 days from the date of issuance and receipt of a completed Declaration of Loss.**

\_\_\_\_\_  
IRA Owner / Authorized Party

1001083

\_\_\_\_\_  
Date

136849.9 07-26-2018

## General Provisions

You may want to seek tax advice regarding your particular distribution situation.

**Tax Penalties for Early Distributions** - Because IRAs are intended to be used for income during retirement years, withdrawals that you make from your IRA before you reach age 59½ are generally subject to a federal income tax penalty. The penalty is 10% of the taxable portion of your distribution. The penalty tax may not apply in limited situations.

**RMDs** - You must take a Required Minimum Distribution each calendar year beginning the year after you attain age 70½. If the amount you take is less than the Required Minimum Distribution, State Farm Bank shall not be responsible for any tax penalties or other damages that result from a failure to take distributions in accordance with minimum distribution rules. You may, at any time, increase or decrease your distribution installment payments. Your request to change your distribution method must be made to State Farm Bank in writing.

**ACH Transfers** - If the requested transfer occurs on a weekend or holiday, the transfer will be processed on the next business day. State Farm Bank may, if necessary, initiate adjustments for any transactions credited in error.

**Mail Completed Form to:**   **State Farm Bank, F.S.B.**  
                                           **P.O. Box 2316**  
                                           **Bloomington, IL 61702-2316**

**Or, Fax Completed Form to: 855-261-6713**

**Questions:** Contact State Farm Bank toll-free at 877-SF4-BANK (877-734-2265). If you are deaf, hard of hearing, or do not use your voice to communicate, you may contact us via 711 or other relay services.

Neither State Farm® nor its agents provide tax or legal advice.