

# QRP Distribution Request

This form is used to request a distribution from a Qualified Retirement Plan introduced by my Introducing Firm to Axos Clearing LLC ("Axos Clearing") and for which Axos Clearing serves as custodian subject to the terms and conditions of my Customer Agreement with Axos Clearing. Do not use this form to request a trustee-to-trustee transfer. Please read the attached instructions. Use of this form will result in a reportable distribution to the Internal Revenue Service and state tax authorities, as required.

**STEP 1. GENERAL INFORMATION**

Account Title/Name of Participant		Date of Birth	Account Number	
Name of Employer		Name of Plan		
Address	City	State	Zip Code	

*Complete the following section for the individual requesting the payout.*

Name		Date of Birth	
Home Address			
City	State	Zip Code	
Social Security Number		Home Phone	

**STEP 2. DISTRIBUTION REASON**

- |   |  |
|---|--|
| <input type="radio"/> <b>Normal Retirement Age</b><br><input type="radio"/> <b>Disability</b><br><input type="radio"/> <b>Death</b><br><input type="radio"/> <b>Termination of Employment</b> | <input type="radio"/> <b>Plan Termination</b><br><input type="radio"/> <b>Hardship</b><br><input type="radio"/> <b>Other: Explanation:</b> _____<br>Date of Event: _____ |
|---|--|

**STEP 3. METHOD OF PAYMENT**

- Single Sum Cash Payment – Amount \$ \_\_\_\_\_
- Required Minimum Distribution – Amount \$ \_\_\_\_\_ For Tax Year \_\_\_\_\_
- Qualified Joint and Survivor Annuity
- Direct Rollover of Eligible Rollover Distribution to (Check all that apply):

- Traditional IRA    Roth IRA    SIMPLE IRA    403(a) Plan    457(b) Plan
- Inherited Traditional IRA    Inherited Roth IRA    Qualified Plan    403(b) Plan

Specify new plan or complete and attach the Direct Rollover Request form. Note: A rollover to a Roth IRA will result in all pre-tax assets you roll over being included in your taxable income.

NEW PLAN: \_\_\_\_\_

- Periodic Distributions (in the following manner):  
 Distribute \$ \_\_\_\_\_ per payment    Distribute RMD  
**Frequency**    Weekly    Semi-Monthly    Monthly    Quarterly  
                    Semi – Annually    Annually  
 Start Date (mm/dd/yyyy) \_\_\_\_\_

**FOR OFFICE USE ONLY**

GROSS \_\_\_\_\_

FEEES \_\_\_\_\_

FEEES \_\_\_\_\_

FEDERAL \_\_\_\_\_

STATE \_\_\_\_\_

NET DIST \_\_\_\_\_

**STEP 4. TAX WITHHOLDING ELECTION** (Substitute Form W-4P OMB #1545-0074)

This withholding election section only applies (for Federal withholding purposes) to distributions that are **not** eligible rollover distributions. See the Withholding Notice and Instructions on the following page. If the boxes below are checked, Federal and State (if applicable) income tax will not be withheld from your distribution.

- Do NOT withhold Federal Income Tax
- Do NOT withhold State Income Tax

Account Number:	
-----------------	--

**STEP 5. METHOD OF DELIVERY** – if no selection is made, the default is a check delivered by first class mail. Overnight delivery and alternate address are not available for periodic payments.

- Check or Security Certificate(s)** in the name of the account owner to the address of record.
  - Overnight check delivery. (Fees apply)
  - Saturday Overnight check delivery (Fees apply)
  - Alternate Address for check or security.

Address		
City	State	Zip/Postal Code

- ACH:**  **On File**  **New Instructions** (a MoneyLink Form and a voided check are required)

- Journal Entry** to the following account carried by Axos Clearing:

Account Number
----------------

- Federal Fund Wire Fees** will be assessed. Not available for periodic payments.

ABA/Routing Number	DDA/Bank Account Number	
Bank Name		
City	State	Zip/Postal Code
Intermediary Bank Info (if applicable)		

**STEP 6. WAIVER ELECTION**

**The Plan Administrator will check here if the following election does NOT apply**

**Participants Election to Waive Qualified Joint and Survivor Annuity**

As a participant in my employer’s Qualified Retirement Plan, I acknowledge that I have read the “Distribution Notice.” I understand that benefits will be paid to me in the form of a Qualified Joint and Survivor Annuity unless I waive that form of payment. I understand that if I am married, my spouse must also consent to the waiver. I hereby elect to waive Qualified Joint and Survivor Annuity form of payment

Participant’s Signature \_\_\_\_\_ Date \_\_\_\_\_  
 If you are not married, certify here:  I certify that I am not married: Signature: \_\_\_\_\_ Date \_\_\_\_\_

**Spousal Consent to Waiver of Qualified Joint and Survivor Annuity**

I am the spouse of the participant named above. I hereby consent to my spouse’s election not to have benefits under his or her Plan paid in the form of a Qualified Joint and Survivor Annuity. I understand that by consenting to my spouse’s waiver, I may be forfeiting benefits I would be entitled to receive when my spouse dies. (I also understand that my consent cannot be revoked unless my spouse revokes the above waiver.)

Participant’s Spouse Signature \_\_\_\_\_ Date \_\_\_\_\_  
*The signature of the spouse must be witnessed by a notary public or signature guarantee as required.*  
 Notary Public/Signature Guarantee: \_\_\_\_\_ Date \_\_\_\_\_

**STEP 7. SIGNATURES**

I have read and understand the “Distribution Notice” provided to me by the Plan Administrator. I hereby request payment from the Qualified Retirement Plan designated above in the manner indicated. **In addition, if I am eligible to waive the notice requirements under Sections 402(f), 417(a)(3) and 411(a)(11) of the Internal Revenue Code, I hereby waive the 30 day notice period.**

I certify that all information provided by me is true and accurate, and I agree to submit additional information if requested by my Introducing Firm, Axos Clearing, the Pan Administrator (employer), financial organization (Prototype Sponsor), or any Plan fiduciary. No tax advice had been given to me by either the Plan Administrator, Prototype Sponsor, or Axos Clearing. All decisions regarding this distribution are my own. I expressly assume the responsibility for any adverse consequences which may arise from this distribution and I agree that the Plan Administrator, Prototype Sponsor, any Plan fiduciary or Axos Clearing shall in no way be responsible for those consequences.

Participant or Beneficiary Signature ✕	Print Name	Date
---	------------	------

*Please sign and date the form to acknowledge that you, acting as a named and authorized representative of the Plan, confirm that the information provided is complete and accurate; that the request is in accordance with this Plan and that you authorize this request to be processed as instructed.*

Authorized Plan Administrator or Employer ✕	Print Name	Date
--	------------	------

## IMPORTANT INFORMATION AND INSTRUCTIONS

### DISTRIBUTION REASON

Specify the reason for your distribution by marking the appropriate checkbox in this section. You may choose "other" to indicate a qualified military reservist distribution, qualified disaster distribution, or a permissible withdrawal of deferrals and earnings under an eligible automatic contribution arrangement (EACA) or qualified automatic contribution arrangement (QACA)

### DIRECT ROLLOVER OF ELIGIBLE ROLLOVER DISTRIBUTIONS

There are two ways you may be able to receive a Plan payment that is eligible for rollover: (1) certain payments can be made directly to an IRA or, if you choose, another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan that will accept it (direct rollover), or (2) the payment can be paid to you. If you choose to have your Plan benefit paid to you, you will receive only 80 percent of the payment, because the Plan Custodian is required to withhold 20 percent of the payment and send it to the IRS as income tax withholding to be credited against your taxes. You cannot waive that withholding.

**Eligible rollover distributions** are all distributions from the Plan except the following:

- required minimum distributions;
- certain distributions that are part of a series of equal (or almost equal) periodic payments that will last for your lifetime (or joint lives of you and your beneficiary) or for a specified period of 10 years or more; and
- distributions due to hardship.

Your Plan Administrator has given or will give you a notice which describes your options in greater detail.

If you want your Plan Administrator to make a **direct rollover** of your Plan payment to an IRA, another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan, you must provide certain information about that IRA or plan. Your Plan Administrator will specify that information. The Plan Administrator may ask you to complete and attach a *Direct Rollover Request* or similar form.

If you are a spouse beneficiary, eligible rollover distributions can generally be made directly to another qualified employer plan, eligible 457(b) plan, 403(a) or 403(b) plan, that will accept it (direct rollover) or if you choose, a Traditional, Roth, or SIMPLE IRA or inherited Traditional or Roth IRA. If you are a non-spouse beneficiary, you may only roll over the distribution directly to an inherited Traditional or Roth IRA. If you choose to have your plan benefit paid to you, you will receive only 80 percent of the payment because the Plan Custodian is required to withhold 20 percent of the payment and send it to the IRS as income tax withholding to be credited against your taxes. **You cannot waive that withholding.** If you choose to roll over to a Roth IRA, you must include all pre-tax assets in your taxable income in the year of the distribution.

### EACA/QACA PERMISSIBLE WITHDRAWAL

This form may be used to request a distribution of your deferrals and earnings if you have been automatically enrolled into a 401(k) plan with an eligible automatic contribution arrangement or qualified automatic contribution arrangement.

A distribution of your elective deferrals and their earnings may be requested no later than 90 days after the date of the first deferral. The amount withdrawn must be included in your taxable income in the year distributed but is not subject to an additional 10 percent early distribution penalty. Any matching contributions associated with the distributed deferrals will be forfeited. Enter the date of first elective deferral \_\_\_\_\_

### WITHHOLDING NOTICE AND INSTRUCTIONS

Please see Substitute Form W-4P OMB #1545-0074

#### GENERAL

Distributions from your Qualified Retirement Plan are subject to Federal (and in some cases, State) income tax withholding. For some distributions, you can elect not to have withholding apply. **However, you cannot waive withholding on any eligible rollover distribution that is paid to you.** See the information above for the definition of eligible rollover distribution and a description of the mandatory 20 percent withholding. You may choose to have more than 20 percent withheld by completing the information below. **If you do not make a selection, 20 percent federal income tax and applicable state tax will be withheld on the taxable amount of your distribution.**

Withhold at the rate of \_\_\_\_\_% (not less than 20%)

#### DISTRIBUTIONS THAT ARE NOT ELIGIBLE ROLLOVER DISTRIBUTIONS

**Election of No Withholding.** If your distribution is not an eligible rollover distribution (see the definition of eligible rollover distribution above) you may elect not to have withholding apply. Check the withholding box (or boxes) if you do not want any Federal (or State, if applicable) income tax withheld from your distribution. Even if you do not have income tax withheld, you are liable for payments of income tax on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your payments of estimated tax and withholding, if any, are not adequate.

The election to not have withholding apply does not apply to any periodic or nonperiodic distributions that are delivered outside the U.S. or its possessions to a U.S. citizen or resident alien. If you are a non-resident alien, do not complete this section. Your distributions are generally subject to a tax-withholding rate of 30 percent. A reduced withholding rate, including exemption, may apply if there is a tax treaty between your country of residence and the United States, and you submit Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, or satisfy the documentation requirements as provided under the regulations.

**Periodic Distributions.** For purposes of the withholding rules on distributions that are not eligible rollover distributions, a periodic distribution is one that is includible in your income for tax purposes and that you receive in installments at regular intervals (e.g., annually, quarterly, monthly, etc.) over a period of time (generally, at least one year).

Periodic distributions are treated as wages for purposes of withholding. If you do not waive withholding on your periodic distributions, Federal income tax will be withheld from each payment as if you were a married individual claiming three withholding allowances. However, you can change the amount of the withholding by filling in the blanks below:

Number of allowances on which withholding is to be computed. \_\_\_\_\_

Marital Status:  Single  Married  Married, but withhold at higher "Single" rate

Additional dollar amount to be withheld from each payment. \$ \_\_\_\_\_

**Nonperiodic Distributions.** If you do not waive withholding on any nonperiodic distribution that is not an eligible rollover distribution, Federal income tax will be withheld at the rate of 10 percent, unless you specify a greater rate here: Rate \_\_\_\_\_% (not less than 10%)

**CAUTION:** Remember that there are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. New retirees, especially, should see Publication 505. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your pension or annuity using Form W-4P.

### WAIVER ELECTION FOR QUALIFIED JOINT AND SURVIVOR ANNUITY

**Employer.** This Waiver Election is applicable to all Money Purchase Pension Plans, Defined Benefit Pension Plans and Target Benefit Plans. It also applies to Profit Sharing Plans and 401(k) Plans if you did not select the REA Safe Harbor found in the Adoption Agreement. If you did select the REA Safe Harbor provision and no existing plan assets are subject to the REA annuity requirements, please place a check mark in the indicated box.

**Participant.** If this election applies (that is, the box is not checked) and you want to waive the qualified joint and survivor annuity, you and your spouse must complete the Waiver Election section.