



Complete this Application for Recurring Distributions if you are a Traditional IRA owner or a beneficiary and you want to request recurring distributions from your Traditional IRA. If you are requesting a one-time distribution or transfer, complete the Traditional IRA Application for One-Time Distribution/Transfer. If you want to elect annual payments equal to your required minimum distribution, complete the Traditional IRA Application for Required Minimum Distributions.

**- PLEASE TYPE OR PRINT CLEARLY -**

**I. IRA OWNER INFORMATION**

IRA Owner Name \_\_\_\_\_ Account No. \_\_\_\_\_  
(first) (middle) (last/family name)

*Check here if there has been a change to your contact information on file.*

Home Address \_\_\_\_\_ Member Ref. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Daytime Phone Number (\_\_\_\_) \_\_\_\_\_ E-Mail Address \_\_\_\_\_

Social Security No./ITIN: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

**II. BENEFICIARY INFORMATION [COMPLETE ONLY IF IRA OWNER IS DECEASED]**

Beneficiary Name \_\_\_\_\_ Social Security No./ITIN: \_\_\_\_\_ - \_\_\_\_\_ - \_\_\_\_\_  
(first) (middle) (last/family name)

Home Address \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Home Phone Number (\_\_\_\_) \_\_\_\_\_ Work Phone Number (\_\_\_\_) \_\_\_\_\_ Cell Phone Number (\_\_\_\_) \_\_\_\_\_

E-Mail Address \_\_\_\_\_

Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_ Citizenship \_\_\_\_\_ *If you are not a US citizen, you must have an ITIN.*

Date of IRA Owner's Death \_\_\_\_/\_\_\_\_/\_\_\_\_ Relationship to IRA Owner \_\_\_\_\_

**III. REASON FOR DISTRIBUTION**

Please select which category below applies with respect to your requested distributions (*check one only*):

- Age 59½ or older
- Disability (as defined in the DCRA) on \_\_\_\_/\_\_\_\_/\_\_\_\_ [*certification of disability required*]
- Death on \_\_\_\_/\_\_\_\_/\_\_\_\_ [*copy of death certificate required*]
- Distribution is for a first time home purchase (lifetime limit of \$10,000)
- Transfer incident to divorce [*letter of instruction to divide IRA incident to divorce required*]
- Other – early distribution [*see below*]

**Early Distribution Tax Penalty.** Unless you roll over the distributions you receive within 60 days of receipt of each distribution to another IRA or eligible retirement plan under Section VI, you must generally pay a 10% penalty tax on the portion of your distribution that you have to include in taxable income. This penalty tax is not applicable if the distribution meets one of the following exceptions:

- is made after you are at least 59½ years old
- is made in the form of an annuity
- is made after you become disabled
- is made to you as the beneficiary of the deceased IRA owner
- is for a first time home purchase (up to a \$10,000 lifetime limit)
- is for medical expenses in excess of 10% of your adjusted gross income (7.5% if you or your spouse is age 65)
- is for qualified higher education expenses
- is for medical insurance premiums while you are unemployed
- is a qualified reservist distribution

#### IV. FORM OF DISTRIBUTION

I elect for benefits under the IRA to be distributed to me in the following form. I understand that my election is irrevocable after the date as of which a distribution is made (*check one only*):

Installment distributions in the amount of \$ \_\_\_\_\_ (*check one*)  gross or  net of taxes to be distributed until the IRA owner's account is exhausted:

Monthly  Quarterly  Semi-annually  Annually

Annuity payments (*check one only*):

Single life annuity payable for lifetime of applicant

10-year certain single life annuity payable for lifetime of applicant

Joint and survivor annuity, with 50% of such annuity continued to the IRA owner's survivor (*only IRA owner can elect*)

Joint and survivor annuity, with 100% of such annuity continued to the IRA owner's survivor (*only IRA owner can elect*)

**Complete the following if you have elected a joint and survivor annuity:**

Annuitant Name \_\_\_\_\_ Social Security No./ITIN \_\_\_\_\_  
(first) (middle) (last/family name)

Mailing Address \_\_\_\_\_  
(street, city, state, zip code)

Daytime Phone Number (\_\_\_\_\_) \_\_\_\_\_ Date of Birth \_\_\_\_/\_\_\_\_/\_\_\_\_

Relationship to Applicant \_\_\_\_\_

**Your form of distribution must comply with applicable required minimum distribution rules.**

#### V. FEDERAL AND STATE INCOME TAX WITHHOLDING [SUBSTITUTE FORM W-4P]

Pension Fund will withhold on the distributions made to you from your IRA as if you are married claiming three withholding allowances, unless you elect more or less withholding from your distributions (*check one only*):

Do NOT withhold federal income tax from any distributions.

Withhold federal income tax from each distribution in accordance with the following:

➤ Total number of allowances you are claiming for withholding from each distribution .

➤ Marital status:  Single  Married  Married, but withhold at higher single rate.

➤ Additional dollar amount, if any, you want withheld from each distribution: \$..

(*Note: You cannot enter an additional amount without entering the number of allowances above.*)

Notwithstanding the above, if any portion of a distribution is required to satisfy the **required minimum distribution ("RMD") rules**, Pension Fund will withhold 10% on that portion of the distribution, unless you elect more withholding or no withholding from the distribution (*check one only*):

Do NOT withhold federal income tax from any distributions.

Additional dollar amount above 10%, if any, you want withheld from each distribution: \$..

Your election will remain in effect until you submit a new Substitute Form W-4P making a new election. You may submit a new Substitute Form W-4P at any time, and it will be effective the first day of the next month that falls at least 30 days after the completed Substitute Form W-4P is received by Pension Fund. If you elect not to have withholding apply to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax.

If the social security number you provide on this Application is not correct, Pension Fund is required to withhold taxes on your distributions as if you are single claiming zero withholding allowances (or on your RMDs at 10%), even if you elected to have no withholding.

Unless you have a current state income tax withholding election in place, you will need to complete a state tax withholding certificate for your state of residence. If you live in a state that mandates state income tax withholding, Pension Fund will withhold the required amount. Please indicate your state of tax residence (*if different than your home*

address in Section I or Section II, as applicable) \_\_\_\_\_. For more information regarding the withholding requirements of your state of residence, see [www.pensionfund.org](http://www.pensionfund.org).

## VI. ELECTIONS FOR PAYMENT OF DISTRIBUTIONS

Payment of your recurring distributions will be sent directly to you. If you intend to roll over your distributions, you must complete the rollover within 60 days of receipt of each distribution. Your distributions are eligible for rollover subject to the following limitations [*the receiving plan or IRA may impose additional requirements on incoming rollovers*]:

- The portion of the distribution, if any, required to satisfy the RMD rules is not eligible for rollover.
- Distributions to non-spouse beneficiaries are not eligible for rollover.
- Nondeductible contributions are not eligible for rollover to another traditional IRA or employer retirement plan (conversions to a Roth IRA may include nondeductible amounts).

**Your distributions will be direct deposited by ACH into your bank account on record with Pension Fund.** *If you do not have a bank account on record or if you want your distributions to be direct deposited by ACH to another bank account, complete the following information and attach a "void" check to this Application:*

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

Mailing Address of Bank \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Country \_\_\_\_\_ Zip Code \_\_\_\_\_ - \_\_\_\_\_

Phone Number ( \_\_\_\_\_ ) \_\_\_\_\_

Your Account Number \_\_\_\_\_ Bank Routing Number \_\_\_\_\_  Checking  Savings

## VII. APPLICANT CERTIFICATION AND SIGNATURE

By signing this Application, I make the following certifications:

- I understand that Pension Fund will process my distribution request only if I am an IRA owner or beneficiary presently entitled to receive a distribution. If I have applied for a distribution as a beneficiary, I have attached a copy of the IRA owner's death certificate to this Application. As a beneficiary, I further understand and agree that Pension Fund may only make a distribution of the IRA owner's account balance in my name if I am properly designated as the beneficiary on the IRA owner's current Beneficiary Designation Form on file with Pension Fund, or, in the absence of such form, based on the provisions in the DCRA.
- I certify that the information provided on this Application is accurate. I agree that I will timely notify Pension Fund of any changes to the information provided on this Application. I understand that I am required to provide proof of my age and the age of my surviving annuitant, **and that a copy of a birth certificate, passport, driver's license, or state issued identification card must be provided with this Application.**
- I understand that the personal information provided on this Application will be used by Pension Fund to process my elections and to provide services to me under the DCRA.

**Applicant Signature** \_\_\_\_\_ **Date** \_\_\_\_/\_\_\_\_/\_\_\_\_

### **Pension Fund of the Christian Church**

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