

# Retirement Account Distribution Form

This form is not intended for required minimum distributions, trustee to trustee transfers, recharacterizations, or conversion requests.

## 1. Participant Information

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_\_

Account Number \_\_\_\_\_  
( ) \_\_\_\_\_

Daytime Phone \_\_\_\_\_

Complete the following if you are a beneficiary requesting a full liquidation of the inherited proceeds.

Beneficiary Name \_\_\_\_\_  
( ) \_\_\_\_\_

Daytime Phone \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_\_

## 2. Type of Account

- Traditional / Rollover IRA
- SEP IRA
- Roth IRA - (Proceed to Section 3 - B or C)

*Note: For trustee to trustee transfers, please complete the appropriate receiving custodian's trustee to trustee transfer form. This form is not intended to facilitate a beneficiary/inherited IRA transfer due to death. For revocations, refer to the Traditional and Roth Individual Retirement Account (IRA) Combined Disclosure Statement for instructions and information regarding your revocation rights. All required documentation must be received in good order before the distribution request can be honored. All legal documents must be certified and a Medallion Signature Guarantee may be required. Please see the Participant Authorization Section for an explanation of the Medallion Signature Guarantee.*

## 3. Reason For Distribution

### A. From A Traditional, Rollover or SEP IRA

The distribution is being made for the following reason (check one):

- Normal distribution ▪ You are age 59½ or older.
- Early (premature) distribution ▪ You are under age 59½, including distributions due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, or other reasons.
- Substantially equal periodic payments within the meaning of section 72(t) of the Internal Revenue Code.
- Death/Beneficiary liquidation ▪ If you are a beneficiary, contact Shareholder Services regarding additional document requirements.
- Permanent disability ▪ You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.\*
- Transfer incident due to divorce or legal separation ▪ Contact Shareholder Services regarding additional document requirements.
- Removal of excess ▪ You must complete Section 4 (Excess Contribution Election) in its entirety.
- Direct rollover to a Qualified Plan, 401(k), TSP or 403(b) ▪ You are certifying that the receiving custodian will accept the IRA assets issued.
- Qualified Reservist Distribution
- Qualified Hurricane Distribution

*\* For purposes of section 72(m)(7), an individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.*

**B. Qualified Distribution From a Roth IRA**

This Roth IRA distribution satisfies the 5-year holding period requirement:  Yes (If "No", proceed to Section C)

The distribution is being made for the following reason (check one):

- You are age 59½ or older.
- Death/Beneficiary liquidation ▪ If you are a beneficiary, contact Shareholder Services regarding additional document requirements.
- Permanent disability ▪ You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.\*

*Note: Distributions not meeting the 5-year required period and for all other reasons not listed above are considered non-qualified.*

**C. Non-Qualified Distribution From a Roth IRA**

The distribution is being made for the following reason (check one):

- Normal distribution (prior to the 5-year holding requirement)
  - You are age 59½ or older.
- Early (premature) distribution ▪ You are under age 59½, including distributions due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, or other reasons.
- Substantially equal periodic payments within the meaning of section 72(t) of the Internal Revenue Code.
- Death/Beneficiary liquidation ▪ If you are a beneficiary, contact Shareholder Services regarding additional document requirements.
- Permanent disability ▪ You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.\*
- Transfer incident to divorce or legal separation ▪ contact Shareholder Services regarding additional document requirements.
- Removal of excess ▪ You must complete Section 4 (Excess Contribution Election) in its entirety.
- Qualified Reservist Distribution
- Qualified Hurricane Distribution

*\* For purposes of section 72(m)(7), an individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.*

**4. Excess Contribution Election**

Amount of excess: \$ \_\_\_\_\_

Tax year for which excess contribution was made: \_\_\_\_\_

Date Deposited: \_\_\_\_\_

Earnings will be removed with the excess contribution if corrected before your federal income tax-return due date (including extensions), pursuant to Internal Revenue Code Section 408(d)(4) and Internal Revenue Service ("IRS") Publication 590. You may be subject to an IRS penalty of 6% for each year the excess remains in the account. In addition, the IRS may impose a 10% early distribution penalty on the earnings, if you are under age 59½. You will receive IRS Form 1099-R for the year in which the excess distribution takes place (not for the year in which the excess contribution was made). Consult IRS Publication 590 for more information pertaining to excess contributions. If you are subject to a federal penalty tax due to an excess contribution, you must file IRS Form 5329.

For the purpose of the excess contribution, we will calculate the net income attributable ("NIA") to the contribution using the method provided in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution.

**A. The excess is being corrected before your federal income tax-filing deadline (including extensions):**

- Remove excess plus/minus net income attributable. Distribute according to my instructions in Section 6 (Payment Instructions).
- Remove excess plus/minus net income attributable. Re-deposit as a current year contribution (not to exceed annual IRA contribution limit).

**B. The excess is being corrected after your federal income tax-filing deadline (including extensions). Earnings on the excess contribution will remain in the account.**

- Remove excess and distribute according to my instructions in Section 6 (Payment Instructions).
- Remove excess and re-deposit as a current year contribution (not to exceed annual IRA contribution limit).

**C. Redesignating an excess contribution to a later tax year.**

Please consult a tax advisor to review your specific situation and to determine your best course of action. If you should decide to carry over the excess contribution to a later year, DO NOT RETURN THIS FORM.

**5. Distribution Method** • Complete sections A and B

**A. Choose one:**

- Liquidate Entire Account
- One-Time Partial Distribution of \$ \_\_\_\_\_
- Periodic Distributions – In the amount of \$ \_\_\_\_\_

- Monthly  Quarterly
- Semi-annually  Annually

Begin distributions (mm/yy) \_\_\_\_\_

The distributions will be paid periodically. Bank transfers will be paid on or about the 21st of each month.

- Substantially equal periodic payments within the meaning of section 72(+) of the Internal Revenue Code – In the amount of \$ \_\_\_\_\_ (or)

Calculate under the RMD method using

- Uniform Lifetime Table
- Single Life Table
- Joint and Last Survivor Table\*

\_\_\_\_\_  
\*Beneficiary's Name Date of Birth

Periodic Distributions

- Monthly  Quarterly
- Semi-annually  Annually

The distributions will be paid periodically. Bank transfers will be paid on or about the 21st of each month.

**B. Choose one:**

- Distribute proportionately across all funds, (or)
- Distribute as follows:

Partners Fund (#133)	\$ _____
Small-Cap Fund (#134)	\$ _____
International Fund (#136)	\$ _____
Global Fund (#137)	\$ _____
Total Investment	\$ _____

**Restrictions on Indirect (60-Day) Rollovers**

An IRA participant is allowed only one rollover across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE IRAs) in aggregate that a taxpayer owns in any 12-month or 365-day period. As an alternative, a participant can make an unlimited number of trustee-to-trustee transfers where the proceeds

are delivered directly to the receiving financial institution, successor custodian or trustee. You must contact the receiving institution to initiate a trustee-to-trustee transfer. For more information please visit the Internal Revenue Service's web site [www.irs.gov](http://www.irs.gov) using the search term "IRA One-Rollover-Per-Year Rule".

**6. Payment Instructions**

- Mail to my address of record (If you elect a Direct Rollover to a qualified plan or 403(b) you must complete the receiving custodian below.)
- Qualified Plan, 401(k), TSP or 403(b) Direct Rollover Deposit (Check will be made payable to the receiving custodian.)

\_\_\_\_\_  
Receiving Custodian Account Number

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City, State, Zip

- Send payments electronically to the existing bank instructions on the account
- Send payments electronically to the bank instructions below.  
**Attach a voided check.**

\_\_\_\_\_  
Bank Name City, State

\_\_\_\_\_  
Name(s) on Account

\_\_\_\_\_  
ABA Routing Number Account Number

- Purchase into my existing Non-Retirement Account

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

- Invest Proportionately Across All Fund(s) (or)  Invest in (Fund Name)

- Purchase into my new Non-Retirement Account – Attach a completed application with investment instructions.

## 7. Tax Withholding Election

**A. Federal Withholding** ■ Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

Please select one of the following:

- I elect to NOT have federal income tax withheld. (This option is only available for accounts registered with an address in the United States.)
- Withhold 10% federal income tax
- Withhold \_\_\_\_% federal income tax (must be 10% or more)

**B. State Withholding** ■ Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

- I elect **NOT** to have state income tax withheld from my retirement account distributions (**For Mandatory States Only**).
- I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for state income taxes (**For Voluntary States Only**). \$ \_\_\_\_\_ or \_\_\_\_\_%

## 8. Signature

This signature must correspond exactly as your name appears in the account registration.

\_\_\_\_\_  
Signature of Owner

\_\_\_\_\_  
Date (mm/dd/yyyy)

## 9. Medallion Signature Guarantee

Your signature must be Medallion Signature Guaranteed if you are:

- Redeeming more than \$100,000 per Fund
- Requesting that the distribution be sent to a special payee
- Requesting a distribution within 30 days of an address change

**A Medallion Signature Guarantee protects you and the Funds from potential loss due to fraudulent activity**

Acceptable medallions guarantees may be obtained from banks, brokerage firms or other institutions that are members of either the Securities Transfer Association Medallion Signature Program (STAMP), the New York Stock Exchange Medallion Signature Program (MSP), or the Stock Exchange Medallion Program (SEMP). The guarantee must be in original form, as photocopies or fax copies are not accepted. The surety bond coverage of the Medallion Signature Guarantee on your request must be equal to, or greater than, the value of the requested transaction, and the guarantee must have unlimited effectiveness.

A Notary Public is NOT an eligible guarantor.

There may be other circumstances in addition to those listed above that require a Medallion Signature Guarantee. Please contact us at (800) 445-9469 if you have questions about these requirements.

### *Medallion Signature Guarantee Stamp*

\_\_\_\_\_  
Name of Institution

\_\_\_\_\_  
Signature of Authorized Officer

\_\_\_\_\_  
Date (mm/dd/yyyy)

### **Return this completed form:**

**By regular mail:**  
Longleaf Partners Funds  
P.O. Box 9694  
Providence, RI 02940-9694

**By express mail or overnight courier:**  
Longleaf Partners Funds  
c/o BNY Mellon  
4400 Computer Drive  
Westborough, MA 01581  
(800) 445-9469