



# IRA Withdrawal Authorization for Traditional and Roth IRAs

**Return completed forms as follows:**

**Questions? Call us at 1-888-502-2967**

Mail: Axos Bank  
ATTN: Retirement Services  
PO Box 911039  
San Diego, CA 92191-1039  
Fax: 858-649-2969  
E-mail: RetirementServicesSupport@axosbank.com

<b>Account and Owner Information (print clearly)</b>	
Name:	Account Number:
Date of Birth:	Phone Number:
SSN/Tax ID:	Email:
<b>Account Type (select one)</b>  <input type="checkbox"/> Traditional  <input type="checkbox"/> Roth	<b>Current Address:</b>   
<b>Withdrawal Amount (select one)</b>  <input type="checkbox"/> Full Balance – including interest (fee applies)  <input type="checkbox"/> \$_____ (minimum balance of \$250 must remain in account) Include interest: <input type="checkbox"/> Yes <input type="checkbox"/> No	<b>Withdrawal Reason (select one)</b>  <input type="checkbox"/> Age 59 ½ or older  <input type="checkbox"/> if Roth IRA, after 5 years from year for which first Roth contribution was made  <input type="checkbox"/> Under age 59 ½
<b>Withholding Election (Form W-4P/Department of the Treasury/Internal Revenue Service/OMB No. 1545-0074) see reverse for Notice</b>	
Federal Withholding (select one)	
<input type="checkbox"/> Withhold _____ % or \$_____ (must be 10% of withdrawal amount or greater)	
<input type="checkbox"/> Do Not Withhold Federal Income Tax / Qualified Roth Distribution	
<b>Payment Method (select one)</b>	
<input type="checkbox"/> ACH (must include pre-printed void check or a check will be issued and mailed)	
<input type="checkbox"/> Internal Transfer to Axos Bank account	
<input type="checkbox"/> Check, payable to the account owner only (fee applies)	
Account Type/Number:	
<b>Signature</b>	
I certify that all information provided by me is true and accurate, that Axos Bank and/or any of its agents has not provided me with tax advice, and that I was presented with the option to have Federal Withholding from this distribution. I am submitting this withdrawal authorization of my own accord and assume all responsibility for any consequences that arise from this withdrawal. I hereby direct Axos Bank to execute my withdrawal request and understand that I will receive tax form 1099-R reporting this withdrawal by January 31 <sup>st</sup> of next year, a copy of which will be furnished to the Internal Revenue Service.	
Account Owner Signature:	Date:
Notary Public/Signature Guarantee: _____ Date: _____ (required if withdrawal is combined with any account updates)	
Commission expires on:	

## **Withholding From Pensions and Annuities**

Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit-sharing, stock bonus, annuity, and certain deferred compensation plans; from individual retirement arrangements (IRAs); and from commercial annuities. The method and rate of withholding depend on (a) the kind of payment you receive; (b) whether the payments are delivered outside the United States or its commonwealths and possessions; and (c) whether the recipient is a nonresident alien individual, a nonresident alien beneficiary, or a foreign estate. Qualified distributions from a Roth IRA are nontaxable and, therefore, not subject to withholding.

Because your tax situation may change from year to year, you may want to refigure your withholding each year.

**Choosing not to have income tax withheld.** You (or in the event of death, your beneficiary or estate) can choose not to have federal income tax withheld from your payments. For an estate, the election to have no income tax withheld may be made by the executor or personal representative of the decedent.

**Caution:** There are penalties for not paying enough federal income tax during the year, either through withholding or estimated tax payments. New retirees, especially, should see Pub. 505. It explains your estimated tax requirements and describes 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.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a flat 10% rate from nonperiodic payments **unless** you choose not to have federal income tax withheld. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Generally, your choice not to have federal income tax withheld will apply to any later payment from the same plan.

## **Name Changes**

If your name has legally changed and you need your distribution to be completed in a name that is different than what Axos Bank currently has on file you will need to provide the following additional documentation along with your notarized Withdrawal Authorization form:

- Change Request – Name form, which can be found the Online Banking Forms page of our website
- Clear copy of a photo ID
- Legal documentation of the name change, which consists of either:
  - Marriage License
  - Divorce Decree
  - Petition for Name Change

## **Address Changes**

If your address must be changed you must send the following as validation of your new physical address or your withdrawal request will not be processed for 30 days:

- Utility bill in your name showing the new physical address (may be listed as service address)

Checks cannot be mailed to a newly established PO BOX for 30 days after being added as a primary or alternate mailing address.

## **Signatory**

Axos Bank will only accept the signature of the account owner or a court appointed agent for retirement transactions. Due to the tax implications and complex legal issues surrounding retirement accounts, as a general rule we do not accept power of attorney designations on our individual retirement accounts. By definition, these accounts belong to and are controlled by an individual. In the event an individual is incapacitated or unable to tend to their own affairs, the appropriate method for gaining third party control of an individual retirement account is by obtaining a court appointed guardianship or conservatorship.

## **Fees**

Fees apply for the following, as disclosed in the Axos Bank Account Disclosure and Schedule of Fees:

- Withdrawal of full balance
- Check issuance