ROTH IRA

ROTH IRA WITHDRAWAL STATEMENT

ROTH IRA HOLDER'S NAME AND ADDRESS	ROTH IRA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS
	Delta Community Credit Union
	Attn: IRA Department
	1025 Virginia Ave
	Atlanta GA 30354

Social Security Number	Date of Birth	Home Phone	Roth IRA Account Identification	Trustee's or Custodian's Phone Number
				404-715-4725

BENEFICIARY (or Former Spouse) INFORMATION

This section should be completed by a beneficiary taking a death distribution or a former spouse taking a distribution as a result of a property settlement. DO NOT use this section to name or change your beneficiary(ies).

Beneficiary's (or Former Spouse's) Name and Address

Social Security Number	Date of Birth
Phone	**Relationship**

WITHHOLDING ELECTION (Form W-4P/OMB No. 1545-0074)

See Page 2 of this form for the withholding notice information. Complete for any distribution, except a transfer, recharacterization, or qualified distribution. If you are a nonresident alien, do not complete this section.

Select One:

☐ Withhold Federal income tax at a rate of _____% *(not less than 10 percent)* from the amount withdrawn.

Withhold additional Federal income tax of _____ *(complete only if applicable)*.

Withhold state tax at a rate of _____% from the amount withdrawn *(complete only if applicable)*.

☐ Effective _____ , I elect not to have Federal income tax withheld. I understand that I am still liable for the payment of Federal income tax on the amount of any distributions received. I also understand that I may be subject to Federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.

DISTRIBUTION INFORMATION

Until I give the Trustee or Custodian written instructions to the contrary, I direct the Trustee or Custodian to distribute the amount requested as follows.

Distribution Reason

I direct the Trustee or Custodian to make a distribution from the Roth IRA for the following reason.

☐ Transfer
☐ Revocation
☐ Early Distribution
☐ IRS Levy, Under Age 59½
☐ Qualified Distribution
☐ Disability
☐ Death
☐ Prohibited Transaction
☐ Roth Distribution, Over Age 59½
☐ Excess Contribution Removal *
☐ Same Year Recharacterization
☐ Prior Year Recharacterization

*Is the excess contribution being removed before October 15 of the year following the year for which the contribution was made?**

☐ No.
☐ Yes. Was the excess contribution made during the prior year? ☐ Yes ☐ No

**Assumes the Roth IRA holder timely filed his or her federal income tax return. If the return was not timely filed, replace the October 15 date with the due date of the return (including extensions).

Commencement Date	Distribution Amount
	☐ Entire Account ☐ Specify Amount $ _____
Frequency	**Special Payment Instructions**
☐ One-time ☐ Quarterly ☐ Monthly ☐ Annually ☐ Other_____	☐ To checking account # _____ ☐ To savings account # _____ ☐ Other_____

FINANCIAL INFORMATION

Asset Description	Quantity Or Amount In Roth IRA	Quantity Or Amount To Be Distributed	Liquidate Immediately	Distribute At Maturity	Distribute In Kind
1.			☐	☐	☐
2.			☐	☐	☐
3.			☐	☐	☐
4.			☐	☐	☐

Federal Withholding	State Withholding	Fees/Charges	Earnings Attributable to Excess	NET DISTRIBUTION AMOUNT

SIGNATURES

I certify that I am the proper party to receive payment(s) from this Roth IRA and that all information provided by me is true and accurate. I have read and understand the Rules and Conditions Applicable to Withdrawals on page 2 of this form and agree to abide by those rules and conditions. No tax advice has been given to me by the Trustee or Custodian. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that the Trustee or Custodian shall in no way be held responsible.

_____ (Roth IRA Holder, Beneficiary or Former Spouse) _____ (Date)

_____ (Notary Public/Signature Guarantee) _____ (Date)

_____ (Authorized Signature of Trustee or Custodian) _____ (Date)

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Rules And Conditions Applicable To Withdrawals

GENERAL INFORMATION

You must supply all requested information so the Trustee or Custodian can do the proper tax reporting. You may not request a distribution on behalf of another beneficiary.

DISTRIBUTION REASON

You are required to give the reason for taking a withdrawal from your Roth IRA. If more than one numeric reason applies, you must complete a separate Withdrawal Statement for each reason. If an alpha reason applies in addition to a numeric reason, complete only this Withdrawal Statement, specifying both distribution reasons. If you take a distribution (that is not rolled over) from a Roth IRA within the first five years of your initial Roth IRA contribution, you may be subject to an early distribution penalty and federal income taxes on the amount includible in your income. You must pay the appropriate penalty tax to the IRS. In addition, the Trustee or Custodian may impose substantial penalties for early withdrawal of the deposits. You will receive distribution reports from the Trustee or Custodian to assist you with reporting this income.

Transfer. A transfer may be made by a Roth IRA holder, surviving spouse beneficiary, or recipient under a transfer incident due to a divorce. In addition, the IRS has indicated that a nonspouse beneficiary can transfer the Roth IRA as long as the Roth IRA into which amounts are being moved is set up and maintained in the name of the deceased owner for the benefit of the beneficiary. No IRS reporting is required for a transfer.

Revocation. If you receive a disclosure statement at the time you establish your Roth IRA, you have the right to revoke your Roth IRA within seven days of its establishment. If revoked, you are entitled to a full return of the contribution you made to your Roth IRA. When reporting a revocation, the return of a regular or spousal contribution is reported on IRS Form 1099R using Code J. The return of a rollover, transfer, or conversion contribution is also reported on Form 1099R using Code J.

Early Distribution. If you are under age 59½ and take a distribution from your Roth IRA, you may be subject to the early distribution penalty. Unless an exception to the early distribution penalty applies, you must pay the appropriate penalty tax to the IRS. In addition, the Trustee or Custodian may impose substantial penalties for early withdrawal of time deposits. Roth IRA holders who roll a nonqualifying distribution over into another Roth IRA will not be subject to the early distribution penalty. An early distribution is reported on IRS Form 1099R using Code J. Code J is also used for distributions where neither Code Q nor Code T applies but the distribution qualifies for an exception to the 10 percent early distribution penalty. This would include any of the following: payments made to pay medical expenses which exceed 7.5 percent of your adjusted gross income; certain distributions to pay for health insurance if you have separated from employment; payments made to pay qualifying education expenses; certain first-time home buyer distributions (up to $10,000); distributions taken for substantially equal periodic payments (as defined in IRC Section 72(t)(2)(A)(iv)); and qualified reservist distributions. To claim the exemption from the 10 percent early distribution penalty, you must file IRS Form 5329.

IRS Levy, Under Age 59½. If you are under age 59½ and take a distribution to which an exception under Internal Revenue Code section 72(t) applies for distributions made to pay an IRS levy, you are exempt from the early distribution penalty. The Trustee or Custodian may impose substantial penalties for early withdrawal of time deposits. A distribution due to IRS levy to a Roth IRA holder under age 59½ is reported on IRS Form 1099R using Code 2.

Qualified Distribution. If five years have passed since your initial Roth IRA contribution or conversion year, and either: (1) you are over age 59½, (2) your distribution is on account of death, or (3) you are disabled, then your distribution is a qualified distribution. Qualified distributions are reported on the IRS Form 1099R using Code Q. However, if qualified distributions are taken on account of the first-time homebuyer qualifying event, Code J is used on IRS Form 1099R.

Disability. You may take a distribution due to disability only if the disability renders you unable to engage in any substantial gainful activity and it is medically determined that the condition will last continuously for at least 12 months or lead to your death. You may be required to furnish proof of disability, in a form acceptable to the Trustee or Custodian, verifying your ability to use this distribution penalty exception. Disability distributions are reported on IRS Form 1099R using Code T, unless they are qualified distributions.

Death. If you are requesting a distribution as a beneficiary, the Trustee or Custodian may require you to furnish proof of death, in a form acceptable to the Trustee or Custodian, to verify your entitlement to receive the distribution. This proof should also be provided by surviving spouse beneficiaries electing to treat the Roth IRA as their own. Death distributions are reported on IRS Form 1099R using Code T, unless they are qualified distributions.

Prohibited Transaction. If you have performed a prohibited transaction as defined in IRC Section 4975(c), you may be subject to an IRS penalty. Prohibited distributions are reported on IRS Form 1099R using Code 5.

Roth Distribution, Over Age 59½. If you are over age 59½, you may take Roth IRA distributions at any time you wish without incurring an IRS early distribution penalty. Roth distributions to Roth IRA holders over age 59½ are reported on the IRS Form 1099R using Code T, unless they are qualified distributions.

Excess Contribution Removal. If you have made an excess contribution to your Roth IRA, you must take the appropriate steps to remove or redesignate the contribution. Depending upon when you take the necessary corrective action and the amount of the excess contribution, you may have to pay the IRS either an excess contribution or early distribution penalty tax, or both. Code 8J or PJ will be applicable on IRS Form 1099R depending on the timing of the removal and age of the Roth IRA holder.

Same Year Recharacterization. If you make a contribution to your Roth IRA, you may recharacterize the amount as a Traditional IRA contribution and the earnings attributable to a Traditional IRA before your tax return due date (including extensions) for such tax year. Recharacterization may also be used to reverse a conversion from a Traditional IRA or SIMPLE IRA to a Roth IRA. Recharacterizations that occur in the same year for which the contributions being recharacterized were made are reported on IRS Form 1099R using Code N.

Prior Year Recharacterization. If a recharacterization of a contribution, as described in the paragraph above, occurs after the year for which the contribution being recharacterized was made, Code R is used on IRS Form 1099R.

WITHHOLDING NOTICE INFORMATION (Form W-4P/PMB NO. 1545-0074)

Basic Information About Withholding From Pensions And Annuities. Generally, Federal income tax withholding applies to payments made from pension, profit sharing, stock bonus, annuity and certain deferred compensation plans, IRAs, and commercial annuities.

Purpose Of Form W-4P. Unless you elect otherwise, Federal income tax will be withheld from payments from Individual Retirement Accounts (IRAs). You can use Form W-4P, or a substitute form, such as that contained on this form, furnished by the Trustee or Custodian, to instruct your Trustee or Custodian to withhold no tax from your IRA payments (or to revoke this election). This substitute form should be used only for distributions from IRAs which are payable upon demand.

Nonperiodic Payments. Payments from IRAs that are payable upon demand are treated as *nonperiodic payments* for Federal income tax purposes. Generally, nonperiodic payments must have income tax withheld at a rate not less than 10 percent. However, qualified distributions from a Roth IRA are nontaxable and, therefore not subject to withholding.

You can elect to have no income tax withheld from a nonperiodic payment (IRA payment) by filing Form W-4P or a substitute form with the Trustee or Custodian and checking the appropriate box on that form. Your election will remain in effect for any subsequent distribution unless you change or revoke it.

A U.S. citizen or resident alien may not waive withholding on any distribution delivered outside of the U.S. or its possessions. Distributions to a nonresident alien 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 the nonresident alien's country of residence and the United States, and the nonresident alien submits Form W8-BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding,* or satisfies the documentation requirements as provided under the regulations.

For more information, please see Publication 505, *Tax Withholding and Estimated Tax,* and Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities,* available from most IRS offices.

Caution: Remember that there are penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees 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 IRA using Form W-4P.

Revoking The Exemption From Withholding. If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the Trustee or Custodian and check the appropriate box on that form.

Statement Of Income Tax Withheld From Your IRA. By January 31 of next year, you will receive a statement from your Trustee or Custodian showing the total amount of your IRA payments and the total Federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the Trustee or Custodian.

SIGNATURES

Your signature is required to certify that the information you have provided is true and correct and that you are aware of all the circumstances affecting this Roth IRA withdrawal.

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