



# NYCE IRA Beneficiary Withdrawal Form

Please print (black ink preferred)

Mail (do not fax) completed form to:  
New York City Employee IRA  
Bowling Green Station, P.O. Box 93  
New York, New York 10274-0093  
(212) 306-7760 TTY (212) 306-7707  
(888) IRA-NYCE (outside NYC)  
Web site: http://nyc.gov/nyceira



As beneficiary of \_\_\_\_\_ S.S.# \_\_\_\_\_

you are entitled to receive \_\_\_\_\_ % of the balance of the decedent's NYCE IRA account.

Decedent was receiving Minimum Distributions as of his/her "Required Beginning Date."  Yes  No

Decedent's date of death: \_\_\_\_\_

## 1 PERSONAL INFORMATION

Social Security Number \_\_\_\_\_ Date of Birth (MM/DD/YY) \_\_\_\_\_ Area Code \_\_\_\_\_ Home Telephone No. \_\_\_\_\_ Area Code \_\_\_\_\_ Work Telephone No. \_\_\_\_\_

Last Name \_\_\_\_\_ First Name \_\_\_\_\_ M.I. \_\_\_\_\_

Home Mailing Address - Number and Street  Check here if this is a new address.  I am a U.S. Citizen or Resident Alien Apt. No. \_\_\_\_\_

City \_\_\_\_\_ State \_\_\_\_\_ Zip Code \_\_\_\_\_ Relationship to decedent  Spouse  Other

## 2 REASON A: Traditional NYCE IRA Withdrawal Roth NYCE IRA Withdrawal

(Complete A and B) B:  Direct Payment  Additional Amount Certain while maintaining current Periodic Payment schedule  Change of current withdrawal request  Direct Rollover

## 3 PAYMENT START DATE (Choose the month and year you wish to begin payment.)

Starting: Month (Jan., Feb., etc.) \_\_\_\_\_ Year \_\_\_\_\_

(If left blank, payment will start 60 days after the establishment of the Inherited NYCE IRA account.)

If you are a surviving spouse, you have up until December 31st of the year in which the decedent would have reached age 70 1/2 to begin payment. If the decedent was over age 70 1/2, or if you are a non-spouse beneficiary, you have up until December 31st of the year following the decedent's death.

## 4 METHOD

- Full Withdrawal
- Periodic Payments:  Monthly  Quarterly  Semi-Annual  Annual  
starting: Month \_\_\_\_\_ Year \_\_\_\_\_ (Specify length of periodic payments in section 5.)
- Amount Certain of \$ \_\_\_\_\_ or percentage of balance \_\_\_\_\_ %  
to be taken from the following investment option\* \_\_\_\_\_  
with remaining balance in periodic payments:  Monthly  Quarterly  Semi-Annually  Annually  
starting: Month \_\_\_\_\_ Year \_\_\_\_\_ (Specify length of periodic payments in section 5.)
- Additional Amount Certain of \$ \_\_\_\_\_ or percentage of balance \_\_\_\_\_ %  
to be taken from the following investment option\* \_\_\_\_\_  
Choose this option if you already established a payment schedule and wish to receive an Amount Certain from your account without disrupting your current payment schedule.  
*\* If left blank or there are insufficient funds in the specified option, disbursement will be taken proportionately from all available investment options.*

## 5 LENGTH OF PAYMENTS (Check only one from choices 1 - 4 below.)

Check here if you are choosing to receive **only** the minimum distribution amount that is required by law (Traditional NYCE IRA only). If you select option 3 or 4 below, the NYCE IRA Administrator will automatically calculate the amount of your payments.

- Number of Periodic Payments \_\_\_\_\_
- Dollar Amount of Periodic Payments \$ \_\_\_\_\_
- Life Expectancy
- Joint Life Expectancy (If you have chosen this option, you must complete Section 6 naming your sole primary beneficiary, even if you have provided beneficiary information previously. Any contingent beneficiaries you previously elected will remain the same. To add or change your contingent beneficiaries, you must complete a Personal Information Change Form. If you choose Required Minimum Distribution payments (Traditional NYCE IRA only) and you select this option, your spouse must be more than ten years younger than you and your spouse must be your sole beneficiary. **Please attach proof of birth for the beneficiary.**)

Social Security Number

**6 JOINT LIFE EXPECTANCY BENEFICIARY DESIGNATION** - Important: **Only** complete this section if you are electing joint life expectancy. The beneficiary you name below will replace any primary beneficiary named at the time your NYCE IRA was established or on a prior change form for the purpose of receiving death benefits.

Beneficiary's Last Name, Beneficiary's First Name, M.I., Beneficiary's Home Mailing Address - Number and Street, Apt. No., City, State, Zip Code, Beneficiary's Social Security Number, This beneficiary is my:  Spouse, Status:  Primary

**7 BENEFICIARY ELECTION:** I name the following beneficiary(ies) to receive my Inherited NYCE IRA account balance in the event of my death. If more than one beneficiary is named, payment will be made in equal shares to the surviving beneficiaries, unless specified otherwise.

Please check this box if you are attaching a list of additional beneficiaries on a separate piece of paper.

**1st** This beneficiary is (check one):  A Person  My Estate  A Trust  A Charity/Organization Status:  Primary Beneficiary's Social Security Number, Beneficiary's (or Trustee's) Last Name, Beneficiary's (or Trustee's) First Name, M.I., Beneficiary's (or Trustee's) Home Mailing Address - Number and Street, Apt. No., City, State, Zip Code, Country, Percentage to be received:    % Relationship:  Spouse  Child  Parent  Sibling  Other Additional Trust or Charity/Organization Information

**2nd** This beneficiary is (check one):  A Person  My Estate  A Trust  A Charity/Organization Status:  Primary  Contingent Beneficiary's Social Security Number, Beneficiary's (or Trustee's) Last Name, Beneficiary's (or Trustee's) First Name, M.I., Beneficiary's (or Trustee's) Home Mailing Address - Number and Street, Apt. No., City, State, Zip Code, Country, Percentage to be received:    % Relationship:  Spouse  Child  Parent  Sibling  Other Additional Trust or Charity/Organization Information

**8 FEDERAL AND STATE INCOME TAX WITHHOLDING FOR THE TRADITIONAL NYCE IRA ACCOUNT**

**Federal Income Tax** - Traditional NYCE IRA withdrawals are subject to 10% federal income tax withholding unless you elect otherwise. You must submit a Form W-4P if you would like an alternate amount withheld from your withdrawal. (Attach a completed Form W-4P to this application.)

Check this box only if you do not wish to have federal income tax withheld.

**State Income Tax** - State income tax will **not** be withheld unless you live in a state that mandates state income tax withholding.

**FEDERAL AND STATE INCOME TAX WITHHOLDING FOR THE ROTH NYCE IRA ACCOUNT (NON-QUALIFIED DISTRIBUTIONS ONLY)**

**Federal Income Tax** - You are not subject to federal or state income taxes on Qualified Distributions from your Roth NYCE IRA. Earnings on Non-Qualified Distributions, however, are subject to a 10% federal income tax withholding unless you elect otherwise. You must submit a Form W-4P if you would like an alternate amount withheld from your withdrawal. (Attach a completed Form W-4P to this application.)

Check here if you do not wish to have federal income tax withheld from your Non-Qualified Distribution. You will be responsible for the payment of taxes, as applicable.

**State Income Tax** - State income tax will **not** be withheld unless you live in a state that mandates state income tax withholding.

