# NYCE IRA Beneficiary Withdrawal Form

**Please See submission instructions on Page 4**

(212) 306-7760 • (888) IRA-NYCE (outside NYC)
Web site: http://nyc.gov/nyceira

NYCE IRA Our only interest is your interest℠

***Please print (black ink preferred)***

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

SOCIALSECURITY NUMBER ☐☐☐☐☐☐☐☐☐ DATE OF BIRTH ☐☐ / ☐☐ / ☐☐ AREA CODE ☐☐☐ HOME TELEPHONE NUMBER ☐☐☐☐☐☐☐ AREA CODE ☐☐☐ WORK TELEPHONE NUMBER ☐☐☐☐☐☐☐

LAST NAME _____ FIRST NAME _____ MI. ☐

HOME MAILING ADDRESS - NUMBER AND STREET ☐ ***CHECK HERE IF THIS IS A NEW ADRESS.*** ☐ ***I AM A U.S. CITIZEN OR RESIDENT ALIEN*** APT. ☐☐☐☐

CITY _____ STATE ☐☐ ZIP CODE ☐☐☐☐☐ RELATIONSHIP TO DECEDENT ❑SPOUSE ❑OTHER

## 2 REASON *(Separate Withdrawal Forms must be completed if you are requesting both a direct payment and a direct rollover.)*

COMPLETE A ***AND*** B

**A:** ❑ Traditional NYCE IRA Withdrawal ❑ Roth NYCE IRA Withdrawal

**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 73 to begin payment. If the decedent was over age 73, or if you are a non-spouse beneficiary, you have up until December 31st of the year following the decedent's death.

## 4 METHOD

**1)** ❑ Full Withdrawal

**2)** ❑ Periodic Payment: ❑ Monthly ❑ Quarterly ❑ Semi-Annual ❑ Annual

**3)** ❑ Amount Certain of: $ _____ or percentage of balance _____%

to be taken from the following investment option* _____

with remaining balance in periodic payments: ❑ Monthly ❑ Quarterly ❑ Semi-Annual ❑ Annual

**4)** ❑ 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, disbursement will be taken proportionately from all available investment options. Insufficient funds in the specified option may result in either the disbursement being taken proportionately from all available investment options or receipt of a lower amount than originally requested.*

## 5 LENGTH OF PAYMENTS *(Check only one from choices 1 - 3 below.)*

**1)** ❑ Number of Periodic Payments _____

**2)** ❑ Dollar Amount of Periodic Payments $ _____

**3)** ❑ Life Expectancy

**4)** ❑ 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. )

OWNER'S SOCIALSECURITY NUMBER

**6 JOINT LIFE EXPECTANCY BENEFICIARY DESINATION:** 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.

BENEFICIARY'S LAST NAME | BENEFICIARY'S FIRST NAME | MI.

BENEFICIARY'S HOME MAILING ADDRESS - NUMBER AND STREET | APT.

CITY | STATE | ZIP CODE | COUNTRY

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 BEBFICIARY IS (CHECK ONE): ❑A Person ❑My Estate ❑A Trust ❑A Charity/Organization

STATUS: ☑ Primary

BENEFICIARY'S SOCIAL SECURITY NUMBER

BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) LAST NAME (INCLUDE ADDITIONAL INFORMATION BELOW) | BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) FIRST NAME | MI.

BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) HOME MAILING ADDRESS - NUMBER AND STREET | APT.

CITY | STATE | ZIP CODE | COUNTRY

PERCENTAGE TO BE RECEIVED . %

RELATIONSHIP: ❑ Daughter/Son ❑ Parent ❑ Spouse ❑ Sister/Brother ❑ Other

ADDITIONAL TRUST OR CHARITY/ORGANIZATION INFORMATION

**2nd**

THIS BEBFICIARY IS (CHECK ONE): ❑A Person ❑My Estate ❑A Trust ❑A Charity/Organization

STATUS: ❑ Primary ❑ Contingent

BENEFICIARY'S SOCIAL SECURITY NUMBER

BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) LAST NAME (INCLUDE ADDITIONAL INFORMATION BELOW) | BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) FIRST NAME | MI.

BENEFICIARY'S (OR SUCCESSOR TRUSTEE'S) HOME MAILING ADDRESS - NUMBER AND STREET | APT.

CITY | STATE | ZIP CODE | COUNTRY

PERCENTAGE TO BE RECEIVED . %

RELATIONSHIP: ❑ Daughter/Son ❑ Parent ❑ Spouse ❑ Sister/Brother ❑ 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.

**9 MODE OF PAYMENT** *(You must include a **voided check** if your distribution is being sent to your checking account.)*

**1)** ❑ Check

**2)** ❑ Electronic Fund Transfers (EFT) for Full Withdrawal or an Amount Certain - A nominal fee will apply.

**3)** ❑ Electronic Fund Transfers (EFT) for Periodic Payments - EFT is available for Periodic Payments at no charge

**4)** ❑ Electronic Fund Transfers (EFT) for an Amount Certain with Periodic Payments - A nominal fee will apply for the Amount Certain payment. EFT is available for Periodic Payments at no charge.

❑ Checking Account ❑ Savings Account

OWNER'S SOCIALSECURITY NUMBER | | | | | | | | | |

**9 MODE OF PAYMENT - CONTINUED** *(You must include a **voided check** if your distribution is being sent to your checking account)*

Attache voided Check Here

FINANCIAL INSTITUTION NAME

ACCOUNT NUMBER

ABA NUMBER

FINANCIAL INSTITUTION MAILING ADDRESS

CITY

STATE

ZIP CODE +

**10 DIRECT ROLLOVER**

Direct Rollover to: ❑ Traditional IRA ❑ Inherited Traditional IRA ❑ Spousal Traditiona NYCE IRA*
❑ Roth IRA ❑ Inherited Roth IRA ❑ Spousal Roth NYCE IRA*

Amount of Rollover (Choose one): ❑ Partial Rollover** $ _____ ❑ Full Account

**Spousal NYCE IRA accounts must have been established prior to the decedent's date of death.*

*** Please complete another NYCE IRA Beneficiary Withdrawal Form indicating how you want the rest of your account disbursed.*

**Trustee or custodian for IRA Information (You must be enrolled in the IRA before the transfer can be made.)**

NAME OF TRUSTEE OR CUSTODIAN FOR THE PLAN OR IRA

NAME ON ACCOUNT

ACCOUNT NUMBER

CONTACT NAME

TELEPHONE NUMBER

ADDRESS

**Please Note:** **1)** You must attach a letter from the trustee or custodian of the IRA affirming plan type or acceptance of rollover.

**2)** Only certain types of investment vehicles are eligible to receive rollovers and it is solely your responsibility to ensure such eligibility. The NYCE IRA Administator will not be held responsible for any tax penalties that may occur for the transfer of funds eligible for rollover treatment which are transferred to an ineligible investment vehicle.

**11 SIGNATURE**

I authorize and request the NYCE IRA Administrator - New York City Deferred Compensation Plan and its agents, affiliates, employees or successors to make the above withdrawals. I understand that certain IRA withdrawals will be subject to applicable federal, state and local tax, and may be subject to a 10% early withdrawal penalty if taken before age 59½. I accept full responsibility for complying with the applicable IRS Code Sections 401(a)(9) and 408(a)(6). I indemnify the NYCE IRA - New York City Deferred Compensation Plan, its agents, successors, affiliates, and employees from any liability with respect to my adherence to the IRS Code and applicable state and local regulations. I acknowledge that I have received, read and understand the NYCE IRA Disclosure Statement.

I hereby certify under penalties of perjury that if I am a U.S. citizen or other U.S. person (including a resident alien individual) that the Social Security number shown in the Personal Information section of this form is my correct tax identification number.

SIGNATURE OF OWNER

DATE ___ / ___ / ___

***Important:*** This form must be notarized before it will be processed by the Plan's Administrative Office. If this form is being notarized outside of the United States, notarization must be performed by the U.S. Consulate.

**11 STATEMENT OF NOTARY** *(Notary seal must be visible/legible)*

State of )

) SS.:

County of )

On _____ * before me, the undersigned, personally appeared _____

personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____

(Signature and office of individual taking acknowledgment)

*The date you sign this form must match the date on which the signature is notarized.

| Submission Instructions | **Mail completed form to:**<br>Deferred Compensation Plan<br>Bowling Green Station, P.O. Box 93<br>New York, New York 10274-0093 | *- OR -* | **Electronic Submission** : Forms and Documents should be sent to NEWYRK@VOYAPLANS.com. Please only include the last 4 digits of your Social Security number, along with your name and address on all forms. Forms can also be faxed to 844-299-2362. Please do not submit your form/document more than once. This will only delay processing. You will receive a confirmation email shortly after submitting your form/document. |
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