




IRA DISTRIBUTION REQUEST

Use this form to request distributions from your PRCUA IRA. If you would like to transfer assets to another IRA or qualified plan, please obtain an asset transfer form from your new trustee and along with all pages of original Annuity Certificate (do not use this form). For more information, please contact us at ☎ **1-800-772-8632** or visit our website at 🌐 **www.PRCUA.org**.

 *Periodic distributions are processed within the first seven (7) business days of each month. One-time distributions will be processed within seven (7) business days of receipt of this completed form, and any required supporting documentation, at the PRCUA Home Office. This form can be used for only one (1) annuity. Please allow up to 5 additional days for mail delivery.*

1. ACCOUNT INFORMATION

CERTIFICATE (POLICY) / ACCOUNT NUMBER

2. ANNUITANT INFORMATION

Change of address

FIRST (MI) LAST NAME

STREET ADDRESS / CITY, STATE ZIP CODE

HOME PHONE NUMBER

WORK PHONE NUMBER

SOCIAL SECURITY NUMBER / TIN

DATE OF BIRTH

3. TYPE OF DISTRIBUTION

Choose only one

- NORMAL:** Annuitant is over age 59½.
- PREMATURE:** Annuitant is under age 59½, is not taking substantially equal payments and acknowledges tax consequences and possible penalties.
- ROLLOVER:** Annuitant will be directly rolling the proceeds into another IRA or qualified plan with another trustee (funds made payable FBO the annuitant and mailed directly to other trustee).
- EARLY:** Annuitant is under age 59½ and taking substantially equal payments for the later of five years or until reaching 59½.
- REQUIRED MINIMUM:** (RMD) Annuitant is over 72 and required to take minimum distributions annually.
- DEATH:** Attach a certified copy of annuitant's death certificate, a form W-9 signed by the beneficiary, and a tax waiver if required by your state. Check here if sole Primary Beneficiary is spouse and to assume ownership: (additional forms will be required)
- DISABILITY:** Medical certification of disability must be attached, as defined under Section 72(m)(7) of the Internal Revenue Code.
- MEDICAL EXPENSES:** Proceeds must be used to pay medical expenses exceeding 7.5% of Adjusted Gross Income.
- HIGHER EDUCATION EXPENSES:** As defined under Section 529(e)(3) of the Internal Revenue Code.
- FIRST-TIME HOME PURCHASE:** Distributions may not exceed the \$10,000 lifetime cap.
- EXCESS CONTRIBUTIONS:** Redeem excess contribution of \$ _____ made for _____ tax year.

4. DISTRIBUTION INSTRUCTION

Choose only one

- Lump Sum Distribution (to close account; all pages of Annuity Certificate are required to be returned to the Home Office)
- Specific Amount: \$ _____ Net Gross
- Periodic Distribution Payments of required minimum distributions after age 72 (Complete Sections 6 and 7)
- Interest → For the first distribution, please include interest applied during the following period:
- FROM _____ THRU _____ (MONTH/YEAR)

5. FREQUENCY OF DISTRIBUTION

Choose only one

- Monthly Quarterly Semi-Annually Annually One-Time
- Beginning month and year for the distribution(s): _____ (MONTH/YEAR)


 *Periodic distributions (other than required minimum distributions after age 72), which exceed, on an annual basis, 10% of the account value at the end of the previous year may be subject to surrender charges as defined in your certificate.*

6. RMD CALCULATION (if selected in Section 3)

Choose only one

If you are over 72 and are required to take minimum distributions, please select one of the two methods below. (See Section 10)

- Based on Uniform Life Expectancy Table
- Annuity Owner's date of birth: _____ (MONTH/DAY/YEAR)
- Based on Joint Life and Last Survivor Expectancy Table:
- Annuity Owner's date of birth: _____ (MONTH/DAY/YEAR)
- Is the sole primary beneficiary your spouse? Yes No
- Spouse's date of birth (if sole primary beneficiary): _____ (MONTH/DAY/YEAR)
- I request a specific amount for my RMD: \$ _____

 *If you have more than one PRCUA IRA, or if you have another IRA with a different financial institution, then the life expectancy calculation for the above-referenced account may not satisfy the total IRS minimum distribution requirements for annuitants over 72. Please consult your tax advisor for assistance.*

7. TAX WITHHOLDING ELECTION

Choose only one

The distributions you take from your IRA are subject to federal income tax withholding unless you elect not to have withholding apply. **If you do not select a box below, you are deemed to elect 10% tax withholding.**

- I elect NOT to have federal income tax withholding. I understand that I am still liable for payment for federal income tax on the amount 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.
- Withhold federal income tax rate of _____% from distributions.
- Withhold federal income tax amount of \$ _____

8. PAYMENT INFORMATION

Choose only one

- By check to the mailing address currently on file for this account. By ACH/EFT (Complete Form ACH1)
- By check to a third party address (*Payable to the owner(s) or FBO the owner(s)*):

NAME OF FINANCIAL INSTITUTION / FBO (ACCOUNT NUMBER) / STREET ADDRESS / CITY, STATE / ZIP CODE

- Apply proceeds into my existing PRCUA mortgage account: _____
- Deposit proceeds into my existing PRCUA annuity: _____
- Deposit proceeds into a new PRCUA annuity account (*please include a completed Annuity Application which is available for download at <https://www.prcua.org/annuities>*).

9. SIGNATURES

This form must be signed by the IRA Annuitant (or Beneficiary or Executor for Death Benefits only).

By signing below, you hereby affirm that the information you have provided is true and correct and that you are aware of all the consequences affecting the distribution requested by this form. This authority is to remain in full force and effect until PRCUA has received written notification from me (or either of us) of its termination in such time and manner as to afford PRCUA a reasonable opportunity to act on it.

 _____
SIGNATURE OF IRA ANNUITANT

SIGNATURE DATE

WITNESS

This form requires a witness *ONLY* if your distribution is to be sent to a non-trustee third party and/or to an address different from what we currently have on file for your annuity. Please note that for those types of distributions, the form will not be processed unless a witness signs and dates in the appropriate areas below.

WITNESS NAME

 _____
WITNESS SIGNATURE

WITNESS SIGNATURE DATE

10. ADDITIONAL INFORMATION

Please mail this completed form to:







Annuity Processing
Polish Roman Catholic Union of America
984 N Milwaukee Ave
Chicago, IL 60642-4101

INTERNAL OFFICE USE ONLY
(PLACE DEPARTMENT RECEIVED STAMP BELOW)

(continued on next page)

10. ADDITIONAL INFORMATION

(continued from page 3)

-  **REQUIRED MINIMUM DISTRIBUTIONS (RMD)**
You are required to take a minimum distribution from your IRA by April 1 of the year following the year you attain age 72 (required beginning date) and the end of that year and of each year thereafter based on your single or joint life expectancy, as elected, determined by the appropriate IRS annuity tables. **You will have to pay the IRS a 50% penalty tax if you fail to take the required minimum distribution on time.** Individuals subject to required minimum distributions must take the distribution before requesting transfer of assets.
-  **EARLY AND PREMATURE DISTRIBUTIONS**
If you are under age 59½ and take a distribution from your IRA, it will generally constitute an early distribution. You must report the early distribution on Form 5329 and, unless an exception applies, you must pay the appropriate penalty tax. If you roll an early distribution over into another IRA, you will be exempt from filing Form 5329. Generally, if you begin taking substantially equal payments before the attainment of age 59½, the payments must continue for five years or until you reach 59½, whichever is later, to be exempt from the 10% penalty tax.
-  **DISTRIBUTIONS DUE TO 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. See Internal Revenue Code Section 72(m)(7) for the definition of “disability”.
-  **DEATH BENEFICIARY DISTRIBUTIONS**
If you are requesting a distribution as a beneficiary, you must furnish proof, in a form acceptable to the IRA Custodian, to verify your entitlement to receive the distribution. A surviving spouse beneficiary electing to treat the IRA as his or her own should use this Verification. If you are under age 59½, you must file Form 5329 with your income tax return to claim an exception to the early distribution penalty.
-  **EXCESS CONTRIBUTIONS**
When you remove or re-designate an excess contribution to your IRA (as required by law), you may have to pay the IRS either an excess contribution or premature distribution penalty tax, or both.
-  **WITNESS**
This form requires a witness **ONLY** if your distribution is to be sent to a third party or to an address different from what we currently have on file for your annuity.