



# IRA Beneficiary Claim Form Non-Individual Entity

When complete please return to **Davis Funds, P.O. Box 219197, Kansas City, MO 64121-9197.**  
For overnight mail: **Davis Funds, 801 Pennsylvania Ave, Suite 219197, Kansas City, MO 64105-1307.**  
For assistance, please call **Investor Services at 1-800-279-0279.**  
Funds are available to U.S. Citizens or resident aliens only.

**TO ENSURE PROPER PROCESSING, PLEASE PRINT CLEARLY IN CAPITAL LETTERS USING BLUE OR BLACK INK**

## A. INSTRUCTIONS

- This form is to be used by the beneficiary of an IRA to claim assets after the death of the IRA owner. In order to process, your signature must be certified with a 2000/Medallion Guarantee Stamp.
- Information regarding distribution options can be found in IRS Publication 590-B, which is available online at [www.irs.gov](http://www.irs.gov). We recommend you consult a tax and/or financial advisor prior to choosing a distribution option.
- An IRA Application is required unless a full distribution or transfer to a new custodian is requested in section H.
- For more information, including distribution options, please see the Additional Information section on page 8.

## B. IRA INFORMATION

IRA Type (Choose one.)

☐ Traditional    ☐ Roth    ☐ SEP    ☐ SIMPLE    ☐ Inherited

Account Number

## C. DECEASED IRA OWNER'S INFORMATION

Social Security Number

Account Registration (Please print name as it appears on account.)

Date of Birth (mm/dd/yyyy)

Date of Death (mm/dd/yyyy)

## D. BENEFICIARY RELATIONSHIP

Relationship to account owner at time of death: (Required. Choose one.)

### 1. Inherited Directly from Original Owner:

- ☐ **Non-Designated Beneficiary** – Select this option if the beneficiary is an estate, charitable organization, or non-qualified trust.
- ☐ **First Generation Beneficiary Qualified Trust** – Select this option if the beneficiary is a trust that is considered to be a qualified “look-through” trust as defined by applicable Treasury regulations. A trust can only be considered qualifying when the trust meets all of the following criteria:
  - Is irrevocable, or becomes irrevocable upon the death of the owner
  - Has an identifiable beneficiary or beneficiaries
  - Is valid under state law, or would be valid except there is no corpus

Davis Funds is not responsible for determining if a trust is a qualified “look-through” trust and eligible for single life expectancy or 10-year declining balance (10-year rule) payment options. Please seek assistance from a financial and/or legal professional to determine if the trust is a qualified “look-through” trust.



**D. BENEFICIARY RELATIONSHIP (Con't.)****2. Inheriting from a Beneficiary (not the Original Owner):**

- ☐ **Successor Beneficiary** – Select this option if you are a second generation or greater beneficiary. Your distribution options and responsibilities will vary based on the relationship between the first-generation beneficiary and the original owner, and when their deaths occurred. Please contact Investor Services for distribution options. Please list all previous owners of the IRA below:

Previous Beneficiary's Name	Date of Birth (mm/dd/yyyy)	Date of Death (mm/dd/yyyy)
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Previous Beneficiary's Name	Date of Birth (mm/dd/yyyy)	Date of Death (mm/dd/yyyy)
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**E. BENEFICIARY INFORMATION**

\_\_\_\_\_  
Entity Name (Name of Estate, Trust, or Charitable Organization)

\_\_\_\_\_  
Tax Identification Number of Entity *(Required.)*

\_\_\_\_\_  
Mailing Address *(Including apartment or P.O. box number.)*

City	State	Zip
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<b>Authorized Individual Name 1</b>	Authorized Individual Title (Personal Representative, Trustee, etc.)
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Authorized Individual Social Security Number	Date of Birth (mm/dd/yyyy)
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\_\_\_\_\_  
Residential Address *(If different from mailing address or if a P.O. Box was given above.)*

City	State	Zip
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Primary Phone Number	E-mail Address
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<b>Authorized Individual Name 2</b>	Authorized Individual Title (Personal Representative, Trustee, etc.)
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Authorized Individual Social Security Number	Date of Birth (mm/dd/yyyy)
--	----------------------------

\_\_\_\_\_  
Residential Address *(If different from mailing address or if a P.O. Box was given above.)*

City	State	Zip
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Primary Phone Number	E-mail Address
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**F. DECEASED BENEFICIARY INFORMATION** *(Please complete if any of the primary beneficiaries of the IRA owner are deceased; date of death must be included.)*

The following designated beneficiary(ies) is/are deceased. *(A copy of the beneficiary's death certificate must be attached.)*

Deceased Beneficiary's Full Name	Date of Death (mm/dd/yyyy)	Deceased Beneficiary's Full Name	Date of Death (mm/dd/yyyy)
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## G. YEAR OF DEATH REQUIRED MINIMUM DISTRIBUTION (RMD) *(Complete, if applicable, then proceed to section H.)*

- An RMD is not required for the original owner of a Roth IRA.
- If the IRA owner died on or after reaching their required beginning date (RBD) for taking RMDs, any undistributed year-of-death RMD must be taken by the later of **1)** December 31<sup>st</sup> of the year following the year of death or **2)** the beneficiary's tax filing deadline (including extensions) for the year of the IRA owner's death.
- If requesting a year-of-death RMD, the distribution will be taken proportionally from each mutual fund unless you instruct otherwise (please attach a letter of instruction). In addition, the withholding election in section J will apply to the distribution.

*(Choose one.)*

- ☐ I have calculated the final RMD. Please distribute \$ \_\_\_\_\_.
- ☐ Please calculate and distribute any outstanding final RMD. **Note:** Davis Funds will calculate and distribute the year of death RMD if the death occurred in the current calendar year. Davis Funds will not automatically distribute the deceased account owner's RMDs for past years. Please contact Investor Services to make this request.
- ☐ No Distribution. The final RMD has already been distributed **OR** I waive removing any outstanding final RMD at this time.

## H. TRANSFER INSTRUCTIONS *(Choose one.)*

I understand that the option selected below will apply to the beneficiary's entire designated portion of the account referenced in section B. Transfers will retain the same fund selection.

- ☐ **Transfer to an Inherited IRA:** *(Please complete and attach the Davis Funds IRA Application and select "Inherited [Deceased] IRA" in section C. If you are not requesting a year-of-death RMD or a systematic distribution, proceed to section L.)*
- ☐ **Full Distribution:** Transfer and immediately distribute all. *(Proceed to section J.)*
- ☐ **Transfer to a New Custodian:** Total transfer to an Inherited IRA at another financial institution. *(A Letter of Acceptance from the new custodian and a completed and signed transfer form are required. Proceed to section L.)*

*Please note the following:*

- A Medallion Signature Guarantee is required in section L of this form, regardless of the dollar amount.
- A Medallion Signature Guarantee is also required on the receiving firm's transfer form if the transfer amount exceeds \$100,000.

## I. SYSTEMATIC DISTRIBUTION INSTRUCTIONS

**Note:** The distribution options below are for deaths on or after January 1, 2020. For deaths prior to this date, please contact Investor Services to set up a systematic distribution.

**I authorize Davis Funds to distribute from my IRA as indicated below. Furthermore, I understand and agree to the following terms:**

- If I do not provide a frequency, distributions will **1) occur annually, 2) begin in the current year\***, and **3) run on the 25<sup>th</sup> of the month in which the form is received.** If the form is received after the 25<sup>th</sup>, the following month will be the designated month for the distributions.
- The withholding election in section J will apply to the distributions.

\*If the IRA owner died in the current calendar year, on or after their required beginning date for RMDs, and you are requesting Davis Funds to **calculate** a systematic distribution to run in the same year (section 2A on the following page), we will establish the systematic distribution to run in the next calendar year.

### 1. Frequency *(Choose one.)*

- ☐ Monthly – One draft per month on the following day: \_\_\_\_\_ Beginning in: Month \_\_\_\_\_ Year \_\_\_\_\_
- ☐ Quarterly – One draft per quarter on the following day: \_\_\_\_\_ Beginning in: Month \_\_\_\_\_ Year \_\_\_\_\_
- ☐ Annually – One draft per year on the following day: \_\_\_\_\_ Beginning in: Month \_\_\_\_\_ Year \_\_\_\_\_
- ☐ Distribute only in the month(s) chosen below on the following day: \_\_\_\_\_  
☐ Jan    ☐ Feb    ☐ Mar    ☐ Apr    ☐ May    ☐ Jun    ☐ Jul    ☐ Aug    ☐ Sept    ☐ Oct    ☐ Nov    ☐ Dec

## I. SYSTEMATIC DISTRIBUTION INSTRUCTIONS (Con't.)

### 2. Amount: (Complete A or B.)

☐ **A. Davis Funds to Calculate** – (Select a sub-option below.)

I would like Davis Funds to calculate my distributions as indicated below and distribute the shares of each fund proportionate to the total value of my account.

**Note:** If the deceased account owner's year-of-death RMD has been paid or will be paid upon transfer to your account, and you are requesting Davis Funds to calculate a systematic distribution to run in the same year, we will establish the systematic distribution to run in the next calendar year.

(Select one then proceed to section J.)

☐ **5-year declining balance.**

Available to:

- Non-Designated beneficiaries, if the IRA owner passed away prior to reaching their required beginning date for RMDs.

☐ **10-year declining balance.**

Payments are calculated by dividing the balance of each fund on the distribution run date by the remaining number of payments. The number of payments will be based on the original start date and frequency selected in section I-1 and the end date (i.e., the year representing the 10<sup>th</sup> anniversary of the original IRA owner's death). Consult a tax professional to ensure the distributions meet the minimum requirements.

Available to:

- Qualified See-Through Trusts. Certain see-through trusts may be eligible for this distribution election. Please consult a tax and/or legal professional to determine eligibility.

**Note:** If the IRA owner died on or after their required beginning date for RMDs, life expectancy payments are required for each of the nine years, beginning in the year after death. Davis Funds cannot guarantee that payments under this election will satisfy the minimums required by the IRS. Thus, it is your responsibility to 1) ensure the minimum required amounts are satisfied annually and 2) if necessary, contact the Fund to distribute any shortfall in a given year.

☐ **Single life expectancy.**

Payments are calculated using the IRS Single Life Expectancy Table and must begin by December 31<sup>st</sup> of the year following the year of the IRA owner's death.

Available to:

- Non-Qualified Trusts and Entities, if the IRA owner passed away on or after their required beginning date for RMDs. Annual RMDs are based on the IRA owner's age in the year of death and life expectancy.
- Qualified See-Through Trusts. Certain see-through trusts may be eligible for this distribution election. By choosing this election I affirm that 1) I have consulted with a qualified tax and/or legal professional and 2) the trust meets any and all requirements for life expectancy distributions to be made using the trust beneficiary's date of birth below.

Calculate life expectancy payments based on this date of birth: \_\_\_\_\_  
(mm/dd/yyyy)

☐ **B. Specific Dollar Amount** – I would like to distribute a specific dollar amount.

**Note:** The amount of your RMD will change each year based on your December 31<sup>st</sup> account value of the prior year.

You are responsible for calculating the amount of your RMD and providing Davis Funds with the new distribution instructions as applicable.

- ☐ Distribute the following dollar amount from the account: \$ \_\_\_\_\_. I understand the amount of the distribution I receive will be reduced by any applicable contingent deferred sales charges and federal and/or state income tax withholding.

### 3. Allocation of Distribution (Complete only if requesting a specific dollar amount above.)

**Note:** If redeeming from multiple funds, then multiple checks, wires or Automated Clearing House (ACHs) will be sent.

☐ **Distribute From All Funds** — The amount specified above will be distributed from each Fund in the account.

☐ **Distribute From Specific Fund(s)** — Please indicate the fund(s) and redemption amount(s) below.

Fund Number _____	Fund Name _____	Percentage _____ %	or	\$ _____
Fund Number _____	Fund Name _____	Percentage _____ %	or	\$ _____
Fund Number _____	Fund Name _____	Percentage _____ %	or	\$ _____

## J. FEDERAL AND STATE WITHHOLDING ELECTION

### Federal Tax Withholding:

The distributions you receive from your IRA are subject to a default federal income tax withholding rate of 10%. For Roth IRAs only, a default federal income tax withholding rate is not applied.

You can choose to have a different rate by entering a rate between 0% and 100% in the box below. Generally, you can't choose less than 10% for payments to be delivered outside of the United States and its possessions, or if your only address of record is a P.O. Box.

By providing a withholding percentage below and signing this distribution form, you acknowledge that you have read the attached IRS Form W-4R, including the complete instructions on page 1 and 2, the Marginal Rate Tables, and you would like a rate of withholding different from the default withholding rate.

**Important:** The instructions and Marginal Rate Tables on the attached sample IRS Form W-4R are valid for the tax year shown in the upper right corner of the Form W-4R. If you are submitting this distribution form in a subsequent calendar year, please see [irs.gov](http://irs.gov) for the most current version of Form W-4R.

I want federal income tax withheld at the rate of

%.\*

**Important:** If you do not provide a rate in the box above, the default withholding rate of 10% will be applied to your distribution (does not apply to Roth IRAs).

*\*Please note that the withholding rate designation made above supersedes any previous designations. If you elect not to have withholding applied to your distributions, or if you do not have enough federal income tax withheld from your distributions, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.*

### State Tax Withholding:

If federal income tax withholding is applied to your distribution, your state may also require state income taxes to be withheld. State laws regarding tax withholding are subject to change at any time without notice.

If your state requires withholding, Davis Funds will withhold at least the required minimum state tax, regardless of your election. Please see the State Tax Withholding Information page for additional information.

Davis Funds offers state tax withholding for the following states:

**AR, AZ, CA, CT, DE, DC, IA, KS, ME, MD, MA, MI, MN, MS, NE, NC, OK, OR, VT and VA.**

#### Choose one:

- ☐ Do NOT withhold state taxes unless required by law.
- ☐ Withhold state taxes at the applicable rate OR at a rate of

#### Percentage

%

## K. DELIVERY METHOD

**Note:** Your distribution will be mailed to the beneficiary's address referenced in section E unless specified below. *Select only one payment option (1 or 2).*

**1. By Check** (*Choose one.*)

- ☐ Mail check to the beneficiary's address referenced in section E.
- ☐ Mail check to an alternate address and/or payee.

Make the check payable to:

Mailing Address (*Including apartment or P.O. Box number.*)

City

State

ZIP

**2. To Bank** (*If a single delivery option is not selected, proceeds will be sent via ACH. There is a \$5 fee for this service.*)

- ☐ Wire proceeds to my bank account. (Not available for periodic payments. An incoming wire fee may be assessed by your financial institution.)
- ☐ ACH Transfer to my bank account. (Allow 2–3 business days to receive your proceeds.)

Bank Account Registration

Name of Banking Institution

Telephone Number of Banking Institution

ACH Routing Number

Bank Account Number

Wire Routing Number (*If different than ACH Routing Number*)

Please Indicate: ☐ Checking ☐ Savings

**Please tape a voided check here.**

**The Check must be imprinted with:**

**The name of the Banking Institution**

**Name of Bank Account Owners**

**Address of Banking Institution**

**Encoded Bank Account Number**

*Please Note: Starter checks or mutual fund/investment checks are not acceptable.  
If you do not have a personalized check please call Investor Services.*

**L. AUTHORIZATION AND SIGNATURE** *(Beneficiary must sign and date below.)*

REQUEST FOR TAXPAYER IDENTIFICATION NUMBER (Substitute Form W-9)

Under penalties of perjury, I certify that:

1. The number shown on this form is my correct taxpayer identification number, and
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

You must cross out item number 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications above to avoid backup withholding.

The undersigned individual authorizes the withdrawal specified within and the withholding election completed in section J. It is the undersigned's responsibility to determine correctly the amount of tax that may be due based on all IRA accounts the undersigned may own (including those unknown by or not under the control of the Custodian). The undersigned agrees to indemnify and hold harmless the Custodian and its agents and service providers, including Davis Funds, from any losses or expenses incurred if such information is not correct. The undersigned acknowledges that it is his/her responsibility to properly calculate, report, and pay all taxes due with respect to the withdrawal specified above.

X

Signature\*

Date (mm/dd/yyyy)

Current Name

Title

\*If you have legally changed your name since being designated as the beneficiary, please provide your former name and signature below. Please Include a copy of the marriage certificate, divorce decree, or other supporting document to support the name change.

X

Former Signature (Please sign name as originally designated)

Former Name (As originally designated)

Signature Guarantee (Please place signature guarantee stamp below.):

*Place 2000/Medallion Guarantee Stamp Here*

Each signature must be guaranteed by a bank, broker-dealer, savings and loan association, credit union, national securities exchange or any other "eligible guarantor institution" as defined in rules adopted by the Securities and Exchange Commission. Signatures may also be guaranteed with a medallion stamp of the STAMP program or the NYSE Medallion Signature Program, provided that the amount of the transaction does not exceed the relevant surety coverage of the medallion. A signature guarantee may NOT be obtained through a notary public

## M. ADDITIONAL INFORMATION

**Important:** A beneficiary who fails to take a required minimum distribution (RMD) in any tax year or satisfy the distribution requirements of the 10-year rule may be subject to a 25% excess accumulations tax imposed by the IRS. If corrected timely, the excise tax will be reduced to 10%.

### Beneficiary Types:

**Eligible Designated Beneficiary (EDB)** is a:

- surviving spouse
- account owner's child who has not reached age of majority
- an individual that is disabled under section 72(m)(7) of the Internal Revenue Code or chronically ill as defined under section 7702B(c)(2) individual, or
- an individual who is older or not more than 10 years younger than the deceased IRA owner.

**Designated Beneficiary** is an individual that is not considered an EDB.

**Non-Designated Beneficiary** is a non-person, estate, charity, corporation or non-qualifying trust.

**Successor Beneficiary** is the beneficiary of assets held in an Inherited IRA.

**First Generation Beneficiary Qualified Trust** is a trust that is considered to be a qualified "look-through" trust as defined by applicable Treasury regulations. A trust can only be considered qualifying when the trust meets all of the following criteria:

- Is irrevocable, or becomes irrevocable upon the death of the owner
- Has an identifiable beneficiary or beneficiaries
- Is valid under state law, or would be valid except there is no corpus

### Distribution Options (for deaths on or after 1/1/2020):

**Single Life Expectancy Payments** – Payments must begin by December 31<sup>st</sup> of the year following the year of the IRA owner's death and are calculated using the IRS Single Life Expectancy table. Calculations are based on either the beneficiary's or the IRA owner's age.

**10-Year Rule** – Assets must be distributed by December 31<sup>st</sup> of the year containing the 10<sup>th</sup> anniversary of the original owner's death. If the original owner died prior to reaching their required beginning date for RMDs, no minimum annual distributions are required by the beneficiary. If the original owner died on or after reaching their required beginning date for RMDs, life expectancy payments are required in years 1-9, beginning in the year after death. The account must be fully distributed by December 31<sup>st</sup> of the 10<sup>th</sup> year. The IRS waived the penalty for RMD failures for designated beneficiaries subject to the 10-year rule who failed to take life expectancy payments in years 2021-2024. This waiver, though, did not extend the beneficiary's original 10-year clock. Thus, the account would still need to be fully distributed by December 31<sup>st</sup> of the year containing the 10<sup>th</sup> anniversary of the original owner's death.

The trustee of a qualified "see-through" trust may choose any of the following options to satisfy the 10-Year Rule requirement: 1) take distributions on-demand throughout the ten-year period, 2) establish a fixed-dollar or fixed-percentage withdrawal plan, or 3) establish a fixed-time withdrawal plan (i.e., 10-year declining balance payments). It is the trustee's responsibility to ensure any minimum annual payments are satisfied and that the account is fully depleted by December 31 of the tenth year.

**5-Year Rule** – Assets must be distributed by December 31 of the year containing the 5th anniversary of the IRA owner's death.

The distribution options below apply to Traditional, Roth, SEP, and SIMPLE IRA beneficiaries. Roth IRA owners are always treated as having been deceased prior to their Required Beginning Date (RBD). Please refer to the "Before RBD" columns for Roth IRA distribution options.

Beneficiary Type	Distribution Options for Deaths Occurring On or Before 12/31/2019		Distribution Options for Deaths Occurring On or After 1/1/2020	
	Before RBD	On or After RBD	Before RBD	On or After RBD
<b>Non-Designated</b>	▪ 5-Year Rule	▪ Single Life Expectancy	▪ 5-Year Rule	▪ Single Life Expectancy
<b>Qualified Trust</b>	▪ 5-Year Rule ▪ Single Life Expectancy	▪ Single Life Expectancy	▪ 10-Year Rule <sup>1</sup> ▪ Single Life Expectancy <sup>1</sup>	▪ 10-Year Rule with Single Life Expectancy Payments in years 1-9 <sup>1</sup> ▪ Single Life Expectancy <sup>1</sup>

### Required Beginning Date (RBD):

Individuals born before July 1, 1949: The RBD is April 1st of the year following attainment of age 70 ½.

Individuals born on July 1, 1949 and before January 1, 1951: The RBD is April 1st of the year following attainment of age age 70.

Individuals born after December 31, 1950 and before January 1, 1960: The RBD is April 1st of the year following attainment of age 73.

<sup>1</sup> This option is available to certain qualified "see-through" trusts. Please consult with a tax and/or legal professional to determine if the trust is eligible for this distribution option.



## STATE TAX WITHHOLDING INFORMATION – Please keep for your records

If your state requires withholding, Davis Funds will withhold at least the required minimum state tax, regardless of your election. Davis Funds does not withhold taxes for all states. Because state tax laws are subject to change, often without prior notice, the accuracy of this information cannot be guaranteed. We do not provide tax or legal advice and will not be liable for any decision you make based on this or other general tax information we provide. Seek professional tax advice if you have questions regarding state withholding requirements that apply to your request.

**Arizona (AZ):** State withholding is voluntary for IRA distributions. Valid percentages are 0.5%, 1.0%, 1.5%, 2.0%, 2.5%, 3.0%, and 3.5%.

**Arkansas (AR):** The minimum withholding rate is 3.00% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld.

**California (CA):** The minimum withholding rate is 10.00% of the federal tax amount withheld. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

**Connecticut (CT):** The minimum withholding rate is 6.99% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form CT-W-4P.

**Delaware (DE):** The minimum withholding rate is 5.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

**District of Columbia (DC):** For total distributions, state income tax is mandatory and will be withheld at a rate of 10.75%. Withholding will be applied on partial distributions unless you instruct us not to have state income tax withheld.

**Iowa (IA):** The minimum withholding rate is currently 3.80% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld by completing Form IAW-4P.

**Kansas (KS):** The minimum withholding rate is 5.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld.

**Maine (ME):** The minimum withholding rate is 5.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

**Maryland (MD):** State withholding is voluntary for IRA distributions.

**Massachusetts (MA):** The minimum withholding rate is 5.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

**Michigan (MI):** The minimum withholding rate is 4.25% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form MI-W-4P.

**Minnesota (MN):** The minimum withholding rate is 6.25% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld by completing Form MN-W4MNP.

**Mississippi (MS):** The minimum withholding rate is 4.40% of the distribution amount. Withholding is required and may not be waived on Premature Distributions and Excess Contribution Returns when federal withholding applies.

**Nebraska (NE):** State withholding is voluntary for IRA distributions. The default withholding rate is 5.00% of the distribution amount; however, an alternate amount may be requested by the shareowner.

**North Carolina (NC):** The minimum withholding rate is 4.00% of the distribution amount. Withholding is required when federal withholding applies unless you instruct us not to have state income tax withheld by completing Form NC-4P.

**Oklahoma (OK):** The minimum withholding rate is 4.75% of the distribution amount. Withholding is required whether or not federal withholding applies unless you instruct us not to have state income tax withheld.

**Oregon (OR):** The minimum withholding rate is 8.00% of the distribution amount. State withholding is required and may not be waived when federal withholding applies.

**Vermont (VT):** The minimum withholding rate is 30.00% of the federal tax amount withheld. State withholding is required and may not be waived when federal withholding applies.

**Virginia (VA):** State withholding is voluntary for IRA distributions. The default withholding rate is 4.00% of the distribution amount; however, an alternate amount may be requested by the shareowner.

**Withholding Certificate for Nonperiodic Payments and  
Eligible Rollover Distributions**

Give Form W-4R to the payer of your retirement payments.

OMB No. 1545-0074

**2025****1a** First name and middle initial

Last name

**1b** Social security number

Address

City or town, state, and ZIP code

**SAMPLE ONLY**

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.

- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

**2** Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)

**SAMPLE**  
**2** %**Sign  
Here****SAMPLE ONLY****SAMPLE****Your signature** (This form is not valid unless you sign it.)**Date****General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**2025 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

<b>Single or Married filing separately</b>		<b>Married filing jointly or Qualifying surviving spouse</b>		<b>Head of household</b>	
<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>	<i>Total income over—</i>	<b>Tax rate for every dollar more</b>
\$0	<b>0%</b>	\$0	<b>0%</b>	\$0	<b>0%</b>
15,000	<b>10%</b>	30,000	<b>10%</b>	22,500	<b>10%</b>
26,925	<b>12%</b>	53,850	<b>12%</b>	39,500	<b>12%</b>
63,475	<b>22%</b>	126,950	<b>22%</b>	87,350	<b>22%</b>
118,350	<b>24%</b>	236,700	<b>24%</b>	125,850	<b>24%</b>
212,300	<b>32%</b>	424,600	<b>32%</b>	219,800	<b>32%</b>
265,525	<b>35%</b>	531,050	<b>35%</b>	273,000	<b>35%</b>
641,350*	<b>37%</b>	781,600	<b>37%</b>	648,850	<b>37%</b>

\*If married filing separately, use \$390,800 instead for this 37% rate.

## General Instructions (*continued*)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

## Specific Instructions

### Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

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**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.