



INHERITED IRA DISTRIBUTION REQUEST FORM

For non-reportable transfers, please complete and submit the appropriate receiving custodian's trustee to trustee transfer of assets form.

▲ Please Print

I. IRA OWNER AND BENEFICIARY INFORMATION

Original IRA Owner:

▲ Name

▲ Social Security Number

▲ Date of Birth

▲ Date of Death

Beneficiary, Trustee, Executor, Authorized Representative (or Responsible Individual, if beneficiary is a minor) Information:

▲ Name

▲ Daytime Phone #

Social Security Number or EIN the inherited IRA account is registered under: _____

II. INHERITED IRA ACCOUNT INFORMATION

Inherited IRA Account Number: _____, or

New Account - Inherited IRA Application (attached)

Inherited Traditional IRA

Inherited Roth IRA

Important: If the inherited IRA is (or was) transferred from another institution, please provide the prior year-end account value.

Prior year-end account value \$ _____

III. DISTRIBUTION ELECTION

Important: Required distributions must commence by the end of the year following the year of death. Any amount distributed from an inherited IRA account cannot be re-deposited back into the account. All distributions from inherited IRA's are reported as death distribution on IRS Form 1099-R under Code 4 in Box 7.

Important: If the inherited IRA is (or was) transferred from another institution, please provide the prior year-end account value.

A. One Time Redemption:

- 1) Liquidate Entire Account
- 2) One-Time Partial Distribution Dollar Amount \$ _____ (or) Shares _____

B. Systematic Redemption: (Select option 1, 2, or 3. Your options are continued on page 2.)

If no date selection is made, your default automatic redemption date will occur on or about the 20th of each month.

- 1) Select this box if you are a beneficiary of an existing inherited IRA account – payments are calculated based on the original beneficiary's continued single life expectancy payments which is reduced by one each year thereafter. "Stretch" payments are only allowed if the original beneficiary commenced single life expectancy payments in the year following the original IRA owner's death. **A subsequent beneficiary may not use their own life expectancy to calculate payments (see Exception to the rule below).**

Provide the original beneficiary's/inherited IRA owner's date of birth _____

Schedule: Monthly Quarterly Semi-Annual Annual Installments Start Date _____

[**Exception to the rule:** For a surviving spouse beneficiary who elected to defer their initial start date until the original IRA owner would have obtained age 70½, yet passed prior to initiating such payments, the subsequent beneficiary is allowed to use their own life expectancy unless the 5-year rule applies.]



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2) **Periodic Distribution for a Specific Amount (see *5-year rule, if applicable)** - Dollar Amount \$ _____

Schedule: Monthly Quarterly Semi-Annual Annual Installments Start Date _____
If no date selection is made, your default automatic redemption date will occur on or about the 20th of each month.

***5-year rule** – The custodian assumes no responsibility for determining the amount that must be systematically distributed in order to liquidate the account within the required 5-year period. If you are invested in a mutual fund, you are accepting responsibility for determining the periodic amounts required to liquidate the account within the 5-year timeframe. In general, you are required to distribute the entire balance of the inherited IRA account by December 31st of the 5th year following the year of the IRA owner’s death. You will assume all responsibility for ensuring the account is liquidated within the required timeframe.

3) **Calculate Required Distributions – (you may not use this election if the *5-year rule applies)**

Schedule: Monthly Quarterly Semi-Annual Annual Installments Start Date _____

PLEASE IDENTIFY YOUR RELATIONSHIP/BENEFICIARY STATUS: (Refer to section titled Beneficiary Distribution Chart)

- Spouse
- Non-Spouse Beneficiary

One of multiple beneficiaries named on the account and the account was established after the deadline for establishing separate accounts (December 31st of the year following the year of death). Please provide the eldest beneficiary’s date of birth ____/____/____ for calculating single life expectancy payments. The factor used will be reduced by one each year thereafter.

- Estate, Charity or other Organization
- Non-Qualified Trust

Qualified Trust - which meets the provisions of a “look through” trust, as defined in IRS Publication 590. Please provide the eldest beneficiary’s date of birth ____/____/____ for calculating single life expectancy payment amounts that are to be paid to the trust. The factor used will be reduced by one each year thereafter. If the original IRA owner was in RMD payout and they were younger than the eldest trust beneficiary, their remaining life expectancy will be used and reduced by one each year thereafter.

Qualified Trust in which the spouse is the sole beneficiary of the trust. The spouse elects to use their single life expectancy (with elected option) - **check one:** reduced by one each year thereafter, or recalculated – for payments to the trust.

Important: If the IRA owner (traditional, SEP or SIMPLE IRA) was 70½ or older in the year of death, then their RMD amount, due in the year of death, must be distributed to the beneficiary, trust or estate, prior to establishing an inherited IRA.

As the designated beneficiary, trustee, executor, or personal representative I certify that the IRA owner’s RMD, due in the year of death, has been satisfied.
Year of Death _____

IV. DISTRIBUTION ALLOCATION

Amounts distributed from an inherited IRA are not rollover eligible. Amounts mistakenly distributed cannot be redeposited back into the account.

Choose one:

- Distribute proportionately across all fund positions
- Distribute as indicated below:

IMPORTANT NOTE: If you choose this option and any fund position noted below is subsequently liquidated or closed, you are responsible for contacting the custodian to reallocate your fund percentages. Failure to do so could result in delays in the distribution of your assets. The custodian assumes no responsibility for monitoring or adjusting your allocation election in future years.

Fund: _____	Percentage: _____%	
Fund: _____	Percentage: _____%	
Fund: _____	Percentage: _____%	must equal 100%



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V. MAILING INSTRUCTIONS

Mail to the address of record - Check will be made payable to the registered inherited IRA owner, trust, estate or entity.

Mail to a forwarding address - Check will be made payable to the registered inherited IRA owner, trust, estate or entity. A Medallion Signature Guarantee is required, if the address is not already on file.

Attention: _____

▲ Street: _____ ▲ City: _____ ▲ State: _____ ▲ Zip: _____

Bank Deposit - Check or Electronic Bank Deposit (ACH) – If issued as a check, the amount will be made payable to the registered inherited IRA owner for deposit and will include the specified account number.

A Medallion Signature Guarantee is required if the address or bank information is not already on file.

▲ Financial Institution: _____

▲ Account Number: _____

▲ Street: _____ ▲ City: _____ ▲ State: _____ ▲ Zip: _____

Mail check, or

Transmit via automated clearing house (“ACH”) electronic transmission

Bank Routing #: _____

Checking

Savings

John Doe 1234 5th Street Anytown, USA 98765	000
Please tape a voided check here.	
VOID	\$ <input type="text"/>
For deposits or withdrawals to your checking account, please tape a voided check so we may obtain bank account information. Do not submit a starter check. (Please do not staple.)	



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VI. TAX WITHHOLDING

Federal Withholding – (including Roth Inherited IRAs)

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, 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. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

Please select one:

I elect **TO NOT** have federal income tax withheld. (This option is only available for accounts registered with an address in the United States.)

Withhold **10%** federal income tax.

Withhold _____ % federal income tax (must be more than 10%).

State Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding will require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

I elect **NOT TO** have state income tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).

I elect **TO** have the following dollar amount or percentage from my retirement account distribution withheld for state income taxes (for residents of states that allow voluntary state tax withholding): \$ _____ or _____ %

VII. AUTHORIZATION

I certify that I am the individual authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, the sponsor, or any agent of either of them has given no tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from the account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, sponsor, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

▲ Authorized Signature

▲ Date

(Beneficiary, Trustee, Executor, Responsible Individual, or Personal/Legal Representative)

Medallion Signature Guarantee Stamp and Signature (If required by your current custodian or transfer agent): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Mail to the following:

Medallion Signature Guarantee

First Class Mail:

AMG Funds
P.O. Box 9769
Providence, RI 02940-9769

Overnight Mail:

AMG Funds
4400 Computer Drive
Westborough, MA 01581
1-800-548-4539



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Beneficiary Distribution Chart

The deadline for establishing separate accounts is December 31st of the year following the year of death. Failure to establish a separate account could subject the inherited assets to the 5-year rule or immediate liquidation. The beneficiary is responsible for qualifying their status as it applies to the separate account rules.

Refer to this section if the original IRA owner was under age 70½ and had not yet reached their required beginning date (April 1st of the year following the year they obtain 70½) for required minimum distributions. This section also applies to Roth IRAs.

5-YEAR RULE – the account is fully liquidated by the end of the fifth calendar year after the year of the IRA owner's death.

(or)

SPOUSE (who has established a beneficiary/inherited IRA) – the spouse's single life expectancy factor, recalculated each year.

NON-SPOUSE – beneficiary's remaining life expectancy (determined in the year following the year of the IRA owner's death), reduced by one for each subsequent year.

MULTIPLE BENEFICIARIES – (the account was established past the separate account deadline) - the eldest beneficiary's single life expectancy determined in the year following the year of the IRA owner's death, reduced by one for each subsequent year.

ESTATE, CHARITY OR OTHER ORGANIZATION – 5-year rule

TRUST

- 1) Does not qualify as a look-through trust - 5-year rule
- 2) Qualifies as a "look-through" trust
 - a. 5-year rule, or
 - b. eldest beneficiary's single life expectancy, determined in the year following the year of the IRA owner's death, reduced by one for each subsequent year, or
 - c. spouse is the sole beneficiary of the look through trust - spouse's single life expectancy (determined in the year following the year of the IRA owner's death), reduced by one for each subsequent year thereafter, or recalculated.

Refer to this section if the IRA owner was 70½ or older in the year of death and had commenced required minimum distributions ("RMDs"). This section does not apply to Inherited Roth IRAs.

SPOUSE – (who has established a beneficiary/inherited IRA) – the spouse beneficiary's single life expectancy factor, recalculated each year.

NON-SPOUSE –

- 1) If the beneficiary is younger than the IRA owner, the required distribution period is based on the beneficiary's single life expectancy (determined in the year following the year of the IRA owner's death), reduced by one for each subsequent year.
- 2) If the beneficiary is older than the IRA owner, the required distribution period is based on the original IRA owner's remaining single life expectancy (determined in the year of the IRA owner's death), reduced by one for each subsequent year.

MULTIPLE BENEFICIARIES – (account was established past separate account deadline) - the eldest beneficiary's single life expectancy (determined in the year following the year of the IRA owner's death,) reduced by one for each subsequent year.

ESTATE, CHARITY OR OTHER ORGANIZATION – the original IRA owner's remaining single life expectancy (determined in the year of the IRA owner's death), reduced by one for each subsequent year.

TRUST

- 1) **Does not qualify as a look-through trust** – the original IRA owner's remaining single life expectancy (determined in the year of the IRA owner's death), reduced by one for each subsequent year.
- 2) **Qualifies as a "look-through" trust**
 - a) The longer of, the original IRA owner's remaining single life expectancy (determined in the year of the IRA owner's death), reduced by one for each subsequent year, or the eldest beneficiary's single life expectancy (determined in the year following the year of the IRA owner's death), reduced by one for each subsequent year.
 - b) Spouse is the sole beneficiary of the look through trust - spouse's single life expectancy (determined in the year following the year of the IRA owner's death), reduced by one for each subsequent year.