

Name \_\_\_\_\_ CNB Account # \_\_\_\_\_  
 Address \_\_\_\_\_ Social Security # \_\_\_\_\_  
 City \_\_\_\_\_ ST \_\_\_\_\_ Zip \_\_\_\_\_ Phone # \_\_\_\_\_

I hereby direct you to disburse the following cash and/or investments in my retirement account according to the information and instructions below.

**1. CITIZENSHIP STATUS**

US Citizen     Resident Alien     Nonresident Alien    Country of Citizenship \_\_\_\_\_

**2. DISTRIBUTION REASON (Please check only one)**

- Normal Distribution** - I have attained age 59 ½.
- Premature Distribution** - I have not yet reached age 59 ½ nor am I disabled. I understand that an IRS penalty may apply unless the distribution is for an eligible first time home buyer expense, medical expense, medical insurance payment, higher education expense, or if the funds are rolled over into another IRA within 60 calendar days of receipt. If I am eligible for one of the previous distribution exceptions, I understand that I must file Form 5329 with my income tax return.
- Premature - Substantially Equal Periodic Payments (Substantially Equal Periodic Payment form must be completed)**
- Death** - (For **initial** claim of account held at CNB, contact our Beneficiary Claims Department)
- Disability** - Complete the Claim of Premature Distribution Due to Total & Permanent Disability form and attach a signed statement from your acting physician.
- Excess Contribution** - I have exceeded my allowable contribution for the \_\_\_\_\_ tax year. **Excess amount:** \$ \_\_\_\_\_
  - I am removing the excess contribution prior to my tax filing deadline including extensions.
    - Please calculate the earnings attributable and return the total amount to me. (A fee will be charged for this calculation.)
    - I have consulted my tax advisor and have determined the earnings attributable to be \$ \_\_\_\_\_ according to the IRS calculation for earnings attributable. Please return the excess amount *plus* earnings to me.
  - I have timely filed my income tax return for the year above and plan to amend my return by October 15<sup>th</sup> of the year following the tax year for which the excess was made.
    - Please calculate the earnings attributable and return the total amount to me. (A fee will be charged for this calculation.)
    - I have consulted my tax advisor and have determined the earnings attributable to be \$ \_\_\_\_\_ according to the IRS calculation for earnings attributable. Please return the excess amount *plus* earnings to me.
  - I am removing the excess contribution after my tax filing deadline including extensions. Please return **only** the amount of the excess contribution to me.

**3. CASH DISTRIBUTION FREQUENCY (If no selection is made one time only will be assumed)**

Distributions are to be made:     One Time Only     Monthly     Quarterly     Semi-Annually     Annually

Beginning Date For Periodic Distributions: \_\_\_\_/\_\_\_\_/\_\_\_\_ (CNB reserves the right to modify your distribution date based on dividend schedules.)

If no date is chosen, periodic distributions will be made on the 15<sup>th</sup> of the month, provided funds are available. The payment plan shall continue as long as there is cash available in my account to fund such distributions. The account will be swept only if the available cash is greater than \$20 at the time of the scheduled distribution.

**4. CASH DISTRIBUTION AMOUNT (Please select one of the boxes below)**

Note: For Excess Contributions do not complete this section. Instead, please verify that you have indicated the reason for your excess contribution as well as the amount under Section II.

- \$ \_\_\_\_\_ (specify exact gross dollar)
- All available cash
- Required Minimum Distribution only - **Do not check for Investment Distributions** - See Section VIII on next page
- Automatic sweep of all dividends (available for ACH only) (Do NOT complete Section 3)
- Automatic sweep of all dividends from the following investments (available for ACH only) (Do NOT complete Section 3)

Investments: \_\_\_\_\_; \_\_\_\_\_; \_\_\_\_\_

**5. ON-DEMAND DISTRIBUTION (Not available for account termination)**

On-Demand Payment - Variable amount to be determined by the account holder or their designated representative for each payment. I hereby authorize Community National Bank to accept verbal instructions for any gross amounts of **\$5,000.00 and under** that I or my designated representative(s) may request from time to time.

All On-Demand payments are available **only** for cash distributions sent by ACH or wire. These distributions will be considered a non-periodic distribution. Once On-Demand distributions have been established, a new form will need to be completed and signed by you when changes are made to the "Distribution Reason", the Income Tax Withholding election, or the bank ACH/wire information. On-Demand distributions must be established by the IRA owner, however, your signature on this form also authorizes the designated representative listed on your account at the time of each verbal request to initiate these distributions on your behalf.

I hereby authorize any telephone instructions given pursuant to this authorization and agree that Community National Bank will not be liable for any losses resulting from unauthorized transactions. I understand that this authorization will be in effect until written revocation or modification is received by Community National Bank.

**6. METHOD OF PAYMENT - Attach account verification for wires (deposit slip, voided check, statement)**

- Check** - Check will be made payable to the account owner and mailed to the address of record. **(\$10 fee will apply)**
- Direct Deposit (ACH)** **(No fee applies for direct deposit)**
- Wire** - I understand a \$30 wire fee will be deducted from my account **prior to** distribution. **(\$10 fee will also apply)**

**7. BANK INFORMATION & AUTHORIZATION AGREEMENT FOR DIRECT DEPOSIT & WIRE**

COMPANY NAME: Community National Bank COMPANY ID NUMBER: 101104504

I hereby authorize Community National Bank, hereinafter called COMPANY, to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to my account indicated below and the financial institution named below, hereinafter called FINANCIAL INSTITUTION, to credit and/or debit the same to such account. I acknowledge that the origination of ACH transactions to my account must comply with the provisions of U.S. law. **Your Bank's ABA Routing Number (9 digits) AND Your Account Number MUST Be Provided! Please ensure the accuracy of your financial institution's routing and account information and inform us of any future changes. An additional fee will be charged if a wire or ACH is rejected due to incorrect instructions.**

NAME ON ACCOUNT \_\_\_\_\_ ACCOUNT # \_\_\_\_\_

BANK NAME \_\_\_\_\_ PHONE \_\_\_\_\_

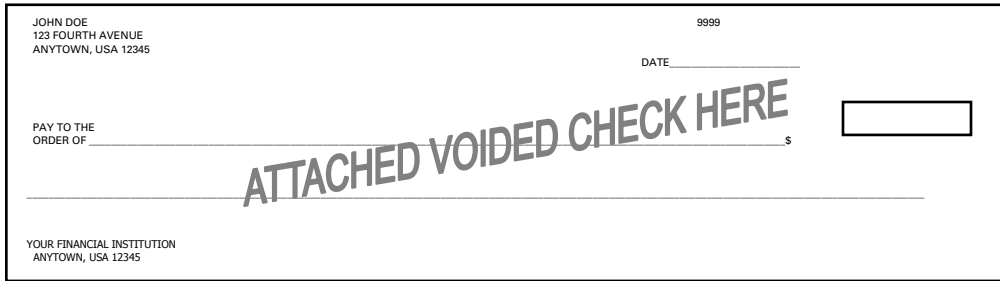
CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

ABA ROUTING # \_\_\_\_\_

ACCOUNT TYPE:  **Checking (attach voided check)**  **Savings (attach verification from bank or savings statement)**

This Authority is to remain in full force and effect until COMPANY has received written notification from me of its termination in such time and such manner as to afford COMPANY and FINANCIAL INSTITUTION a reasonable opportunity to act on it.

**NOTE: All written credit authorizations must provide that the receiver may revoke the authorization only by notifying the originator in the manner specified in the authorization.**



**8. INVESTMENT DISTRIBUTION (Please list each investment & number of shares to distribute in-kind below)**

*(Distribution in-kind of investments may be taxable based on the most current Fair Market Value and subject to a 10% penalty if under age 59½.)*

# of Shares	Investment Name	# of Shares	Investment Name

**Investments will be re-registered to the account owner unless otherwise specified below:**

Name \_\_\_\_\_ SSN/TIN # \_\_\_\_\_

Address \_\_\_\_\_ City/ST/Zip \_\_\_\_\_

**9. FORM W-4P (OMB No. 1545-0074) Withholding Certificate for Pension or Annuity Payments DEPT. OF THE TREASURY/INTERNAL REVENUE SERVICE**

**INCOME TAX WITHHOLDING**

For detailed instructions, please obtain a complete Form W-4P (Withholding Certificate).

- I DO NOT want federal income taxes withheld from my distribution.
- I WANT % federal income tax withheld from my IRA distribution. (MUST BE 10% OR GREATER)

You are liable for payment of federal income tax on the taxable portion of your IRA distribution regardless of your withholding election. You may also be subject to tax penalties under the estimated tax penalty rules if your payments of estimated tax and withholding, if any, are not adequate.

**NOTE: Community National Bank will withhold 10%, the standard federal income tax withholding amount, from a Traditional IRA distribution if you do not complete this section. Special rules will apply if you are a US citizen who resides outside of the United States, are a US citizen who has the distribution delivered to an address outside of the US, are a resident alien, or if you are a non-resident alien.**

**10. SIGNATURE**

I hereby direct you to disburse the cash funds in my retirement account according to the information and instructions above. I understand that this withdrawal may be subject to tax and/or penalties as set forth by the Internal Revenue Code and Regulations there under. I will obtain the necessary tax/legal advice that may be necessary to make this determination. I hereby indemnify Community National Bank and hold it harmless from any liabilities, claims, taxes, causes of actions, etc. to which I may be subjected because of this withdrawal.

X \_\_\_\_\_ Signature of Account Owner \_\_\_\_\_ Date \_\_\_\_\_