

Community National Bank (CNB) will accept the transfer of Beneficiary (Inherited) IRAs when the beneficiary has already claimed the account at the previous custodian and the IRA is properly registered in the name of the beneficiary.

In order to transfer an Inherited IRA to CNB from another custodian:

- Complete this form (Note: If you are a spouse beneficiary and have previously claimed this account as your own, this form is not necessary.)
- Complete a CNB IRA Application
- Complete a CNB Transfer Request Form
- Attach a copy of a current statement from the previous custodian
- Submit all forms to CNB

1. DECEASED ACCOUNT OWNER INFORMATION

Name _____ SSN _____

Date of birth of deceased IRA owner _____ Date of death _____

Separate Beneficiary IRAs must be established for each beneficiary of the deceased IRA owner.

2. BENEFICIARY INFORMATION

Beneficiary Name _____ TIN/SSN _____ Birth Date _____

Relationship to deceased IRA Owner: Spouse Non-Spouse Non-Individual (Trust, Charity, Estate, etc.)*

*For a Trust beneficiary please complete the following:

Name of Trustee or Executor _____ SSN _____ Birth Date _____

Physical Address _____ City _____ ST _____ Zip _____

Type of Trust: Qualified Trust Non-Qualified Trust

Note: To be considered a qualified trust, it should be valid under state law, is irrevocable or becomes irrevocable upon death, and the beneficiaries of the trust must be identified within the trust.

Name of the oldest beneficiary of the trust _____ Birth Date _____

3. DISBURSEMENT OPTION CHOSEN – Must be completed in order to process your request!

When I claimed the Beneficiary IRA at the original custodian, I chose the following disbursement option:

Deceased passed away on or before 12/31/19

Life Expectancy Payout

Note: If you are a spouse beneficiary who is over age 59 ½ and your spouse was older than you upon demise,

CNB will automatically register this account as your own IRA unless you mark this box to continue with life expectancy payout.

5 Year Rule

Deceased passed away after 12/31/19 (If no box is marked, 10 Year Rule will be assumed)

10 Year Rule

Stretch IRA based on one of the following qualified reasons:

Surviving spouse of an account owner

Person not more than 10 years younger than the account owner

Minor child of account owner (10 Year Rule will begin at age of majority)

Disabled person

Chronically ill person

To establish a payment schedule for periodic life expectancy distributions or request a one-time distribution, please complete our Distribution Form available on our website at www.cnbcustody.com.

4. SIGNATURE

I certify that I am a designated beneficiary of the deceased IRA owner referenced above and/or the individual authorized to complete this form. I am aware that if I am a non-spouse beneficiary, I am not eligible to roll over any portion of a beneficiary IRA to an IRA in my own name. I also understand that beneficiary IRAs cannot be combined into one account unless the decedent and account type are the same for each beneficiary IRA. I hereby indemnify and hold Community National Bank harmless from any liabilities, claims, taxes, causes of actions, etc. that may arise from my actions.

Signature

Date

Capacity (if applicable) _____

(i.e. Trustee of Trust, Power of Attorney, Executor of Estate, etc.) Supporting documents required.