Roth NYCE IRA Withdrawal Form

Please print (black ink preferred)

Mail (do not fax) completed form to:
New York City Employee IRA
Bowling Green Station, P.O. Box 93
New York, New York 10274-0093
(212) 306-7760 TTY (212) 306-7707
(888) IRA-NYCE (outside NYC)
Web site: http://nyc.gov/nyceira

NYCE IRA *Our only interest is your interest℠*

1 OWNER'S INFORMATION

Social Security Number | Date of Birth (MM/DD/YY) | Area Code | Home Telephone No. | Area Code | Work Telephone No.

Last Name | First Name | M.I.

Home Mailing Address - Number and Street ☐ **Check here if this is a new address.** ☐ **I am a U.S. Citizen or Resident Alien** | Apt. No.

City | State | Zip Code

2 REASON (Complete A and B)

A: ❑ An Initial Request ❑ Change of current withdrawal request
❑ Cancellation of current withdrawal request ❑ Additional Amount Certain while maintaining current Periodic Payment schedule

B: ❑ Qualified Distribution ❑ Non-Qualified Distribution ❑ Direct Rollover/Transfer
❑ Excess Contribution: Year _____ ❑ Disability (Attach certification of disability)

3 PAYMENT START DATE -

❑ As soon as possible **or** ❑ Month _____ Year _____

If you selected *as soon as possible* or if left blank, generally, payment will be issued within 10 business days.

4 METHOD

1) ❑ Full Withdrawal

2) ❑ Amount Certain (one time partial payment) of $ _____ or percentage of balance _____ %
to be taken from the following investment option* _____

3) ❑ Periodic Payments: ❑ Monthly ❑ Quarterly ❑ Semi-Annual ❑ Annual
starting: Month _____ Year _____ (Specify # of periodic payments or dollar amount in section 5.)

4) ❑ Amount Certain of $ _____ or percentage of balance _____ %
to be taken from the following investment option* _____
with remaining balance in periodic payments: ❑ Monthly ❑ Quarterly ❑ Semi-Annually ❑ Annually
starting: Month _____ Year _____ (Specify # of periodic payments or dollar amount in section 5.)

5) ❑ Additional Amount Certain of $ _____ or percentage of balance _____ %
to be taken from the following investment option* _____

Choose this option if you already established a distribution schedule and wish to receive an Amount Certain from your account without disrupting your current distribution schedule.

** If left blank or there are insufficient funds in the specified option, disbursement will be taken proportionately from all available investment options.*

5 LENGTH OF DISTRIBUTION *(Check only one from choices 1 - 3 below.)*

If you select option 3 below, the NYCE IRA Administrator will automatically calculate the amount of your payments.

1) ❑ Number of Periodic Payments _____

2) ❑ Dollar Amount of Periodic Payments $ _____

3) ❑ Life Expectancy

6 FEDERAL AND STATE INCOME TAX WITHHOLDING

Federal Income Tax - You are not subject to federal or state income taxes on Qualified Distributions from your Roth NYCE IRA. Earnings on Non-Qualified Distributions, however, are subject to a 10% federal income tax withholding unless you elect otherwise. You must submit a Form W-4P if you would like an alternate amount withheld from your withdrawal. (Attach a completed Form W-4P to this application.)

❑ Check here if you do not wish to have federal income tax withheld from your Non-Qualified Distribution. You will be responsible for the payment of taxes, as applicable.

State Income Tax - State income tax will **not** be withheld unless you live in a state that mandates state income tax withholding.

Owner's Social Security Number | | | | | | | | | |

7 MODE OF PAYMENT

1) ❑ Check
2) ❑ Electronic Fund Transfers (EFT) - EFT is available for periodic payments at no charge. A nominal fee will apply for one-time payments.
❑ Checking Account ❑ Savings Account

Attach **VOIDED** check here.

Financial Institution Name | Account Number | ABA Number

Financial Institution Mailing Address | City | State/Zip Code

8 DIRECT ROLLOVER (choose one): ❑ Partial Rollover $_____ or ❑ Full Account

Name of trustee or custodian for the plan or IRA _____

Name on Account _____ Account Number _____

Contact Name _____ Tel. # _____

Address _____

Please Note: 1) You must attach a letter from the trustee or custodian of the IRA affirming plan type or acceptance of rollover.
2) Only certain types of investment vehicles are eligible to receive rollovers and it is solely your responsibility to ensure such eligibility.

The NYCE IRA Administator will not be held responsible for any tax penalties that may occur for the transfer of funds eligible for rollover treatment which are transferred to an ineligible investment vehicle.

9 SIGNATURE

I authorize and request the NYCE IRA Administrator – New York City Deferred Compensation Plan and its agents, affiliates, employees or successors to make the above withdrawals. I understand that the earning portion of a Non-Qualified Distribution from a Roth IRA will be taxed in accordance with section 408A of the Internal Revenue Code as ordinary income for federal, state and local tax purposes, as applicable, and may be subject to a 10% early withdrawal penalty if taken before age 59½. There is a set order in which contributions (including conversion contributions) and earnings are considered to be distributed from a Roth IRA: 1 regular contributions, 2 conversion contributions, and 3 earnings on contributions. For more information on figuring the non-taxable and taxable amounts, see IRS Publication 590.

I indemnify the NYCE IRA – New York City Deferred Compensation Plan, its agents, successors, affiliates, and employees from any liability with respect to my adherence to the IRS Code and applicable state and local regulations. I acknowledge that I have received, read and understand the Roth NYCE IRA Withdrawal pamphlet.

I hereby certify under penalties of perjury that I am a U.S. citizen or other U.S. person (including a resident alien individual) and that the Social Security number shown in the Owner's Information section of this form is my correct tax identification number.

Signature of Owner: _____ Date: ____/____/____

10 STATEMENT OF NOTARY (This form must be notarized before it will be processed by the NYCE IRA Administrative Office.)

State of)
) SS.:
County of)

On _____ before me, the undersigned, personally appeared _____ personally known to me or proved to me on the basis of satisfactory evidence to be the individual whose name is subscribed to the within instrument and acknowledged to me that he/she executed the same in his/her capacity, and that by his/her signature on the instrument, the individual, or the person upon behalf of which the individual acted, executed the instrument.

_____
(Signature and office of individual taking acknowledgment)

DEFINITIONS

Qualified Distribution – any payment or distribution from your Roth IRA that meets the following requirements:

1. It is made after the 5-year period beginning with the first taxable year for which a contribution was made AND
2. The payment or distribution is:
   a. Made on or after the date you reach age 59½,
   b. Made because you are disabled, or
   c. Made to a beneficiary or to your estate after your death.

Non-Qualified Distribution – If you receive a distribution from your Roth IRA that is not a Qualified Distribution (defined above), the earnings portion will be subject to applicable income taxes along with a 10% early withdrawal penalty.

Disability – Consult IRS Publication 590. Please attach certification of disability.

Office use Only		INITIAL	DATE	WITHDRAWAL EVENT NUMBER	PERIODIC PAYMENT NUMBER
	Operations		/ /		
	Distributions				