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## SIMPLE-IRA Withdrawal Authorization and Instructions For Distribution

For help filling out this form please call 1(800) 372-7827 between 8AM and 6PM ET M-F.

Use this form to request a total or partial distribution from your Pax World SIMPLE-IRA account. DO NOT use this form for age 70½ Required Minimum Distributions (RMD), Revocations, Trustee to Trustee transfers, Qualified Charitable Distributions (QCD), recharacterization, or conversion requests.

For 70½ RMDs, please complete the Individual Retirement Account (IRA) Required Minimum Distribution Election Form. Trustee to Trustee transfers, please complete the appropriate receiving custodian's transfer form. For revocations, refer to the SIMPLE Individual Retirement Account (IRA) Disclosure Statement for instructions and information regarding your revocation rights.

All required documentation must be received in good order before the distribution request can be honored.

### 1. Participant Information

Account Owner's First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Mailing Address	City	State	Zip Code
Birthdate (mm/dd/yyyy)	Contact Telephone	Email Address	
Account Number	SIMPLE-IRA - Year First Established*		

Complete the following if you are a beneficiary requesting a full liquidation of the inherited proceeds. Check here if contact information above is new.

First Name	Middle Initial	Last Name	Social Security/Tax ID No.
Birthdate (mm/dd/yyyy)	Contact Telephone		

**Note:** A distribution received before you attain age 59½ is considered a premature distribution and is subject to a 10% penalty tax unless an exception applies (see "Early Distributions from a SIMPLE IRA" in your SIMPLE IRA Disclosure Statement). If the premature distribution is made prior to satisfying the required two year holding period (2 years from the date on which you first participated in a SIMPLE IRA maintained by your employer) and no exception applies, then the penalty tax is increased to 25%.

### 2. Reason for Distribution

The distribution is being made for the following reason (check one):

1. Normal distribution - You are age 59½ or older.
2. Early (premature) distribution - You are under age 59½, including distributions due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, or other reasons.
3. Substantially equal periodic payments within the meaning of section 72(t) of the Internal Revenue Code.

- 4. Death/Beneficiary liquidation - If you are a beneficiary, contact Shareholder Services regarding document requirements.
- 5. Permanent disability - You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.\*
- 6. Transfer incident due to divorce or legal separation - Contact Shareholder Services regarding additional document requirements.
- 7. Removal of excess - You must complete **Section 3 (Excess Contribution Election)** in its entirety.
- 8. Qualified Reservist Distribution
- 9. Reason for Distribution - Direct rollover to a Qualified Plan, 401(k), TSP or 403(b) - You are certifying that the receiving custodian will accept the IRA assets issued and that you have satisfied the required two-year holding period.

\* For purposes of section 72(m)(7), an individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.

### **Important Changes to The Rules Governing Indirect (60-Day) Rollovers Between IRA Accounts**

Effective January 1, 2015, there is a new restriction on indirect (60-day) IRA-to-IRA rollovers. An IRA participant is allowed only one rollover across all IRAs (Traditional, Rollover, Roth, SEP and SIMPLE IRAs) in aggregate that a taxpayer owns in any 12-month or 365-day period. As an alternative, a participant can make an unlimited number of trustee-to-trustee transfers where the proceeds are delivered directly to the receiving financial institution, successor custodian or trustee. You must contact the receiving institution to initiate a trustee-to-trustee transfer. For more information please visit the Internal Revenue Service's web site [www.irs.gov](http://www.irs.gov) using the search term "IRA One-Rollover-Per-Year Rule".

### **3. Excess Distribution Election**

**Instructions for the Participant:** You must indicate how the return of excess should be distributed in **Section 4 - DISTRIBUTION AMOUNT (subsection B)**. A check for the proceeds will be mailed to your address of record unless the amounts are attributable to employer contributions that are being returned to the employer with your authorization. Amounts returned as excess contributions are not eligible for rollover.

**Important:** Please consult with your employer to discuss the appropriate steps to correct excess contributions. Amounts deferred to your SIMPLE IRA in excess of the allowable limit may be subject to a non-deductible excise tax of 6% for each year until the excess is removed. The 6% excise tax on excess contributions will not apply if the excess contribution and earnings allocable to it are distributed by April 15th of the year following the annual deferral.

**Earnings on Salary Deferral and Employer Contributions** - For the purpose of the excess contribution, we will calculate the net income attributable ("NIA") to the contribution using the method provided for in the IRS Final Regulations for Earnings Calculation for Returned or Recharacterized Contributions. This method calculates the NIA based on the actual earnings and losses of the SIMPLE IRA during the time it held the excess contribution. Please note that a negative NIA is permitted and, if applicable, will be deducted from the amount of the excess contribution. The IRS may impose an early distribution penalty tax on the earnings if you are under age 59½. You must file IRS Form 5329 to report any excise tax.

### **Salary Deferral Correction**

Excess Salary Deferral: \$ \_\_\_\_\_ Date Deposited: \_\_\_\_\_

Salary Deferral excess is being corrected (select one):

- Within the same calendar year that the excess deferral was deposited. Earnings (if any) will be calculated through the date of correction.
- Between January 1 and April 15th following the calendar year in which excess deferral was deposited. Earnings (if any) will be calculated based on the December 31st value for the deferral calendar year.
- After April 15th following the calendar year in which the excess deferral was deposited. Earnings (if any) will be calculated through the date of correction.

**Employer Contribution Correction – (Employer signature required)**

Excess Salary Deferral: \$ \_\_\_\_\_ Date Deposited: \_\_\_\_\_

**Important:** - The participant must complete **Section 4 - DISTRIBUTION AMOUNT (subsection B)** and sign the **Participant Authorization** section to facilitate this request. Please indicate how we should distribute the proceeds:

Earnings (if any) will be calculated through the date of correction.

The check will be made payable to the company and mailed to the following address.

Company Name		( )		Contact Telephone
Mailing Address		City		State
				Zip Code
Employer's Signature (required)				Date
Employer's Printed Name (required)				Date

**4. Participant Distribution Method - Complete sections A and B**

A. Choose one:

- Liquidation Entire Account
- One-Time Partial Distribution of \$ \_\_\_\_\_ (or) \_\_\_\_\_ Shares
- Periodic Distribution - In the amount of \$ \_\_\_\_\_
  - Monthly       Quarterly
  - Semi-Annual     Annual

Begin periodic distribution on: \_\_\_\_\_ (mm/dd/yyyy)

**Note:** If no day is provided, we will process the distribution on the 20th of the following month. If no frequency is provided, we will process annual distributions in December

B. Choose one:

- Distribute proportionately across all funds, (or)
- Distribute as indicated below:

Fund: _____	Account: \$ _____	or percent: _____	%
Fund: _____	Account: \$ _____	or percent: _____	%
Fund: _____	Account: \$ _____	or percent: _____	%
Total Account: \$ _____		Total: 100%	

*Note: The percentage must equal 100%. If specific funds are chosen, but percentage is not provided, we will redeem equal portions from each fund listed.*

**5. Mailing Instructions**

**Note:** If no instructions are selected, your distribution will be issued as a check payable to you and mailed to your address of record.

- Mail to my address of record - (if you elected a Direct Rollover to a qualified plan or 403(b) in Section 3A you must complete the receiving custodian below\*)

\*Qualified Plan, 401(k), TSP or 403(b) Direct Rollover Deposit – Check will be made payable to the receiving custodian.

Type of plan receiving IRA assets:  401(k)  403(b)  TSP  457 plan  other employer sponsored qualified plan

Receiving Custodian		Account Number	
Mailing Address	City	State	Zip Code

Purchase funds into the following non-retirement Pax World account of which I am a sole or joint owner:

Fund/Acct.# \_\_\_\_\_

(If new account, please complete and attach new account application).

Send to my bank account by electronic transfer. If these banking instructions are not currently on file for your Pax World IRA account, your signature on this form must be guaranteed with a Medallion Signature Guarantee (see below). For new instructions please attach a voided, unsigned check or savings deposit slip for the bank account to be used in conjunction with electronic (ACH) transactions.

Bank Name	Name(s) on Bank Account	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account
Bank Routing/ABA Number	Bank Account Number	

(Note: one common name must appear on both your Pax World account registration and the bank account registration.)

## 6. Tax Withholding Election

### Federal Income Tax Withholding

Distributions from IRAs and Qualified Retirement Plans that are not eligible for rollover are subject to Federal income tax withholding unless you affirmatively elect NOT to have withholding apply to such payments. Generally, such distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election. Please select one of the following:

- Do **NOT** withhold Federal Income Tax (Not available on accounts with an address of record outside of the United States or its possessions.)
- Withhold **10%** Federal Income Tax
- Withhold \_\_\_\_\_% Federal Income Tax (must be greater than 10%)

Federal income tax WILL be withheld from any distribution subject to the IRS withholding rules if you do not complete and return the election form or if you have not previously elected out of withholding. Tax will be withheld on the gross amount of these payments 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 payments, 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.

### State Income Tax 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 taxes are withheld. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. You may wish to consult with a tax advisor or your state's tax authority for additional information on your state requirements.

I elect **TO NOT** 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 \_\_\_\_\_ %

## 7. Tax ID Certification and Participant 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, Pax World Funds, 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 my 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, Pax World Funds, 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.

### Taxpayer Identification Number Certification

A. Under penalties of perjury, I certify that:

- I am a U.S. Person (including resident alien);
- The Social Security/Tax ID number provided in Section 1 is my correct SSN/TIN;
- I am not subject to backup withholding due to failure to report interest or dividend income (See Backup); and
- I am not subject to FATCA reporting.

Check the boxes below, if applicable:

- I am subject to backup withholding due to the failure to report interest or dividend income.
- I am subject to FATCA reporting.

B. I am not a U.S. citizen or other U.S. person (including a U.S. resident alien).

I am a citizen of \_\_\_\_\_. Attach the applicable IRS Form W-8 (BEN, BEN-E, ECI, EXP, IMY)

\_\_\_\_\_  
Participant's Signature (or Beneficiary's signature if participant is deceased)

\_\_\_\_\_  
Date

**Medallion Signature Guarantee (if required):** 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.

**Medallion Signature Guarantee**