



2001 Spring Road, Suite 700  
 Oak Brook, IL 60523  
 800.258.7878 Telephone  
 630.472.5392 Fax  
 www.mtrustcompany.com

## WITHDRAWAL OF EXCESS IRA CONTRIBUTION

Complete this form instead of an IRA Distribution Request in the event that the Account Owner has over contributed to their IRA and wishes to withdraw the excess contribution. Please print, sign and submit after completion. For assistance with this worksheet, please contact a Client Service Specialist at 800.258.7878. (Hours: Monday - Friday, 8:00 am to 4:30 pm Central time.)

### A Account Owner Information

Account Owner's Name:

Millennium Account No.:

Social Security No.:

Date of Birth:

### B Withdrawal of Excess IRA Contribution

**Please complete this section to make a withdrawal of the excess contribution from your IRA.**

The Excess Contribution was made on \_\_\_\_\_ for the tax year \_\_\_\_\_  
 (mm/dd/yyyy) (yyyy)

The amount of the excess contribution was \$ \_\_\_\_\_

My tax filing deadline is/was \_\_\_\_\_  
 (mm/dd/yyyy)

Choose one option below:

~~AAA~~ The amount of earnings I calculated was \$ \_\_\_\_\_

~~AAA~~ Calculate earnings on my excess contribution for me. By checking this box, I accept the calculation method and earnings amount determined by Millennium Trust to be accurate. The earnings are calculated based on a pro rata portion of the total earnings accumulated for the period of time from the original contribution. Millennium will use the IRS-approved calculation method as described in IRS Notice 2000.39 for contributions made for tax year 2003 and the IRS Final Regulations (Treasury 1.408-11) for contributions made for tax year 2004 and later.

**Additional fees will apply for Millennium to calculate earnings. ►**

#### Reason for Withdrawal of Excess Contribution:

**Please choose one. ►**

~~AAA~~ This withdrawal is being made prior to the tax-filing deadline (including extensions) for the tax year in which the excess contribution was made.

~~AAA~~ This withdrawal is being made after the tax-filing deadline (which does not include extensions), and my tax return was filed in a timely manner. A withdrawal of the excess contribution can still be made no later than six (6) months after the due date for filing the tax return, not including extensions.

~~AAA~~ Neither of the two choices above applies.\*

\*If you are removing an excess amount **after** your tax filing deadline, including any extensions you received or could have received automatically, then the distribution must be reported as a Code 1, 7, J, or T, and earnings are not distributed.

**Please continue to page two to complete this form.**

**C Method Of Distribution**

If funds are invested in assets other than cash (or cash equivalents), the timing of liquidation will vary depending on where the funds are invested. **MTC will request funds from liquidations be sent to MTC by check unless otherwise indicated in Section C2.** Once received, the check is held 5 business days to clear before the distribution can be issued.

1. List all assets to be liquidated or re-registered below. (Cash investments will be automatically liquidated.) **Note:** Attach a copy of your most recent asset statement to expedite the process.

**Check** to avoid duplicate liquidation requests by you and Millennium Trust; please check this box if you have personally requested a liquidation of your traditional investments online or directly through your investment representative.

Liquidate* <b>or</b> Re-Register	Asset Name/Description	Dollar Amt/All
<input type="checkbox"/>		
<input type="checkbox"/>		
<input type="checkbox"/>		

If additional space is needed, please attach a separate page.

**If we are unable to liquidate an asset, we will inform you and then you can direct us as to what portion of the asset, if any, you want re-registered to you. Please contact your investment sponsor with any questions about the inability to liquidate an asset for cash.**

2. Select the method that funds should be sent to Millennium Trust from assets sold.

**Check** (Upon receipt of funds, a 5 business day hold is required before funds are disbursed.)

**Wire Transfer** (Additional fees may apply.)

Millennium Trust Company, LLC is not responsible if the asset has its own required delivery method.

**D Payment Delivery**

Checks from the IRA at MTC will be sent to you via U.S. Mail unless overnight delivery is indicated below.

**Mail** check to the address of record.

**Mail** a check to the following address (*Signature Guarantee Required - See Page 3*)

Pay to: \_\_\_\_\_

Address:

City:

State:

Zip:

**Overnight Delivery.** (Additional fees may apply.)

**Please ensure the accuracy of your financial institution's wire instructions. If a wire is rejected due to the incorrect wire instructions, an additional \$30.00 will be charged.**

**Wire Transfer** - Please complete banking information below. (*Signature Guarantee required - See Page 3*)

**Banking Information**

Bank Name:

Bank Address:

City:

State:

Zip:

ABA Routing No.:

Bank Account No.:

Name on Bank Account:

**Please continue to page three to complete this form.**

**E Tax Withholding Election**

**Federal Withholding Election**

Internal Revenue Service ("IRS") regulations require this notice to be given to you each time you request a distribution from your Account.

The distribution(s) you receive from your Account are subject to Federal Income Tax withholding, unless you elect not to have withholding apply. You may be liable for payment of any Federal Income Tax due on distribution(s) from your Account, regardless of whether or not you elect to have taxes withheld. In addition, if your payments of estimated tax and withholding are not adequate, you may be subject to tax penalties under estimated tax payment rules. You are urged to consult your tax advisor with respect to your election of Federal Income Tax withholding.

Please select one of these options. If no selection is made, taxes will automatically be withheld from the distribution(s) at a rate of 10%.

- I **DO NOT** want Federal Income Tax withheld from my distribution(s).
- Withhold 10% for Federal Income Taxes from my distribution(s).
- Withhold \_\_\_\_\_ % (minimum 10%).
- Withhold \$ \_\_\_\_\_ for Federal Income Taxes from my distribution(s). (minimum 10%)

**State Withholding Election (Mandatory States Only)**

If you are a resident of CA, DC, DE, IA, KS, MA, MD, ME, MI, NC, NE, OK, OR, VA or VT you need to complete the state withholding election below.

For residents of the states listed above we are required to withhold state taxes from your Account when you have federal taxes withheld, unless otherwise elected. In addition, residents may voluntarily elect to have state taxes withheld, but opt out of federal withholding.

Please select one of these options. If no selection is made, we will withhold your state's requirement from your distribution(s).

**Please Note: We will only withhold state income tax for the mandatory states listed above.**

- I **DO NOT** want state income tax withheld from my distribution(s).
- Withhold my state's minimum requirement.
- Withhold this amount: \_\_\_\_\_ % or \$ \_\_\_\_\_  
We will withhold at least your state's minimum requirement.

\_\_\_\_\_

I authorize and direct Millennium Trust as IRA Custodian to make the above withdrawal. I understand that I

\_\_\_\_\_

Please sign and date to authorize.

\_\_\_\_\_

\_\_\_\_\_