

**TRADITIONAL IRA POST-70½  
PAYMENT ELECTION (FORM 2318)**

Please Print or Type

11379  
CID# (Organization will complete.)

KINECTA FEDERAL CREDIT UNION  
Financial Organization Name

IRA Owner's Name (First, Initial, Last)

Social Security Number IRA Suffix

Account Number

**A. Determining the Calculation Method for the Required Minimum Distribution (RMD).**

In order for us to determine the method to use in calculating your RMD, you must read the three statements listed below. Please check this box if ALL of the following statements are correct.

All of the following statements are true:

- My spouse is the only primary beneficiary of this IRA.
- My spouse will be the only primary beneficiary for the entire calendar year.
- My spouse's birth year is more than 10 years after mine.

If you check this box, please provide the following information:

Spouse's Name

Spouse's Year of Birth (YYYY)

*Note: You cannot use this form to change beneficiaries. To change beneficiaries, you must complete an IRA Beneficiary Designation form. If the above box is checked, we will make payments based on the above statements and your payment selection below. This may result in you owing additional taxes if any of the above statements are not correct.*

**B. How would you like to receive your required IRA distributions? (CHECK ONE OPTION ONLY)**

- 1. I do not want the financial organization to calculate and distribute my payment. I will be responsible for determining the total amount of my required payments each year, and withdrawing this amount from my traditional IRAs. (Skip C-E and the Federal Withholding Election section below.)
- 2. I want a single lump-sum payment to close my IRA. (If you want to receive your payment immediately, do not return this form. Instead, complete an *IRA Withdrawal Authorization form*, which you can get at the financial organization. If you want your payment at a later date, complete C, E, and the Federal Withholding Election section below.)
- 3. I want payments over \_\_\_\_\_ years, or the time period used to compute my RMD, whichever is shorter.
- 4. I would like \$ \_\_\_\_\_ per payment, or my RMD, whichever is more.
- 5. I would like my RMD (This is the minimum amount required by law).

**C. When would you like your payments to begin (or, if applicable, your lump-sum payment to be made)?**

\_\_\_\_\_ Date (MM/YYYY) (Fill in the month and year only. The date you indicate cannot be later than April 1 of the year you will reach age 71½. If you do not receive your first year's payment until the year you reach age 71½, you will receive two years' worth of payments in that year.)

**D. How often would you like to receive payments each year? (check one box only)**

- 1. Monthly
- 2. Quarterly
- 3. Semiannually
- 4. Annually

**E. How would you like to receive your payments? (check one box only)**

- 1. By check/share draft.
- 2. Deposited directly into my account at the financial organization. Account #: \_\_\_\_\_

**FEDERAL WITHHOLDING ELECTION (Form W-4P/OMB No. 1545-0074)  
Complete an IRA State Income Tax Withholding Election (Form 2312), if applicable.**

Your withholding election will remain in effect for any subsequent withdrawal unless you change or revoke it.

(Check One)

- 1. WITHHOLD \_\_\_\_\_% (Must be 10% or greater.)  
WITHHOLD ADDITIONAL federal income tax of \$ \_\_\_\_\_ (if applicable)
- 2. DO NOT WITHHOLD federal income tax.

X \_\_\_\_\_  
IRA Owner's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)

# IRA

## STATE INCOME TAX WITHHOLDING ELECTION

The term IRA will be used below to mean Traditional IRA, Roth IRA, and SIMPLE IRA, unless otherwise specified. This form may only be used to supplement an IRA withdrawal form to make a state income tax withholding election.

### PART 1. IRA INFORMATION

#### IRA OWNER

Name (First/Mi/Last) \_\_\_\_\_

Social Security Number \_\_\_\_\_

Date of Birth \_\_\_\_\_ Phone \_\_\_\_\_

Email Address \_\_\_\_\_

Account Number \_\_\_\_\_ Suffix \_\_\_\_\_

#### ACCOUNT TYPE (Select one)

- Traditional IRA     Inherited Traditional IRA     SIMPLE IRA  
 Roth IRA     Inherited Roth IRA

#### FORM TYPE AND DATE (Complete and attach the supplemented form)

Form Type \_\_\_\_\_

Form Dated \_\_\_\_\_

### PART 2. WITHHOLDING ELECTION

This form provides general information about state withholding requirements for IRA distributions. It is not intended to provide a complete overview of state withholding rules and regulations. The information on this form is obtained from state revenue authorities and every effort has been made to ensure its accuracy. Because state tax laws are subject to constant change, often without prior notice, the accuracy of the information cannot be guaranteed beyond the revision date of the form. Seek professional tax advice if you have questions regarding state withholding requirements that apply to your IRA distribution.

Refer to page 2 of this form for a summary of applicable State Income Tax Withholding Rules. Withholding is based on your state of residence, unless noted otherwise.

#### ARKANSAS

- Withhold 3.0%  
 Do not withhold

#### CALIFORNIA

- Withhold 1.0%  
 Do not withhold

#### CONNECTICUT

- Withhold \$ \_\_\_\_\_  
 Do not withhold

#### DISTRICT OF COLUMBIA

- Withhold 8.95%  
 Do not withhold

#### IOWA

- Withhold 5.0% because I elected federal withholding  
 Do not withhold because I did not elect federal withholding

#### KANSAS

- Withhold 4.5% regardless of my federal election  
 Do not withhold because I did not elect federal withholding

#### LOUISIANA

- Withhold \_\_\_\_\_% (Not greater than 4.8%)  
 Do not withhold

#### MAINE

- Withhold 5.0% because I elected federal withholding  
 Do not withhold because I did not elect federal withholding

#### MASSACHUSETTS

- Withhold 5.10% because I elected federal withholding  
 Do not withhold because I did not elect federal withholding or I am not required to pay Massachusetts income taxes

#### MICHIGAN

- Withhold 4.25%  
 Withhold \$ \_\_\_\_\_ based on my election on Form MI W-4P  
 In addition to my election above, withhold an optional \_\_\_\_\_% based on my election on Form MI W-4P  
 Do not withhold based on my election on Form MI W-4P

#### MONTANA

- Withhold \$ \_\_\_\_\_  
 Do not withhold

#### NEBRASKA

- Withhold \_\_\_\_\_% (Must be 5.0% or greater) regardless of my federal election  
 Do not withhold because I did not elect federal withholding

#### NEW JERSEY

- Withhold \$ \_\_\_\_\_ (Must be an even dollar amount)  
 Do not withhold

#### NORTH CAROLINA

- Withhold 4.0%  
 Do not withhold based on my election on Form NC-4P

#### OKLAHOMA

- Withhold 5.0% regardless of my federal election  
 Do not withhold because I did not elect federal withholding

#### OREGON

- Withhold 8.0%  
 Do not withhold

#### VERMONT

- Withhold 2.4% regardless of my federal election  
 Do not withhold because I did not elect federal withholding

#### WISCONSIN

- Withhold \$ \_\_\_\_\_  
 Do not withhold

#### OTHER

Use this section to elect a withholding rate not listed above.

I file a tax return in \_\_\_\_\_ (Name of state)

(Check and complete one box below.)

- Withhold \$ \_\_\_\_\_  
 Withhold \_\_\_\_\_%  
 Do not withhold

### PART 3. SIGNATURE

I have read and understand the applicable State Income Tax Withholding Rules on this form and agree to abide by those rules and conditions. All decisions regarding this withholding are my own and I expressly assume the responsibility for any consequences that may arise from this withholding election.

X

Signature of IRA Owner \_\_\_\_\_

Date (mm/dd/yyyy) \_\_\_\_\_

IRA TRUSTEE OR CUSTODIAN INFORMATION: Name KINECTA FEDERAL CREDIT UNION, Organization Number 11379