



Virtus Mutual Funds
 PO Box 9874
 Providence, RI 02940-8074

**Inherited IRA
 Distribution Request Form**

For assistance, please contact us at 800-243-1574 or visit our website at Virtus.com

Important Information

- This form is intended to be used for Inherited IRA accounts in which BNY Mellon Investment Servicing Trust Company is the named custodian.
- For non-reportable transfers, please complete and submit the appropriate receiving custodian's trustee-to-trustee transfer of assets form.
- According to IRS guidelines, an inheritance election must be elected by December 31st of the year following the shareholder's death.
- Each beneficiary option may have tax consequences and/or be irrevocable. We strongly suggest that you contact your Financial or Tax Professional to determine the best course of action for your particular situation.
- **RBD - Required Minimum Distributions for Traditional, SEP and SIMPLE IRAs** - The required beginning date ("RBD") for life expectancy distributions for any IRA participant is April 1st of the year following the year in which the IRA participant attained age 70 ½. Note, if the shareholder was born on or after July 1, 1949, RBD distribution age will be 72 and not 70 ½. A shareholder must begin required minimum distribution ("RMD") payments from their IRA (excluding Roth IRAs) upon reaching their required beginning date.

1. IRA Beneficiary Information

Beneficiary, Trustee, Executor, Authorized Representative (or Responsible Individual, if beneficiary is a minor).

Name	U.S. Social Security Number	
Address	Email Address	
City, State, ZIP Code	Mobile Telephone Number	Evening Telephone Number

Type of Beneficiary (choose one):

- Spouse – person married to the IRA owner as of their date of death
- Non-spouse individual beneficiary of the original owner (if you are the beneficiary of an account already registered as an Inherited IRA choose Successor Beneficiary below)
- Minor child of the original IRA owner
- An entity such as an estate, charity, or trust (other than a qualified "look-through" trust)
- A qualified "look-through" trust; the owner died **in 2019 or prior**. By choosing this election I affirm I have consulted a qualified tax and/or legal professional and this trust is eligible for life expectancy distributions based on the date of birth of the oldest beneficiary of the trust: _____
 Month/Day/Year
- A qualified "look-through" trust; the owner died **on or after 1/1/2020**. By choosing this election I affirm I have consulted a qualified tax and/or legal professional and affirm the trust meets all requirements for life expectancy distributions to be made based on the date of birth: _____
 Month/Day/Year
- Successor beneficiary or second-generation beneficiary (the original owner's beneficiary named you as the beneficiary of their Inherited IRA)

2. Inherited IRA Account Information

Please complete one option below:

- I have an existing Inherited IRA – Enter your Account Number: _____
- I am establishing a new Inherited IRA and an Application is attached for (select one):
 - Inherited Traditional IRA; or
 - Inherited Roth IRA

Important: If the inherited IRA is (or was) transferred from another institution, please provide the prior year-end account value.

Prior year-end account value \$ _____

3. Election for One-Time Distribution

Important: Required distributions must generally commence by the end of the year following the year of death. Any amount distributed from an inherited IRA account cannot be redeposited back into the account. All distributions from inherited IRAs are reported as death distribution on IRS Form 1099-R under Code 4 in Box 7.

- Liquidate Entire Account (skip to section 7 Payment Method)
- One-Time Partial Distribution - Dollar Amount \$ _____ (or) Shares _____
(skip to section 5 Distribution Allocation)

4. Election for Systematic Withdrawal

Important: Required distributions must commence by the end of the year following the year of death. Any amount distributed from an inherited IRA account cannot be redeposited back into the account. All distributions from inherited IRAs are reported as death distribution on IRS Form 1099-R under Code 4 in Box 7.

Specify your automatic withdrawal plan type below. Due to passage of the SECURE Act legislation, distribution rules for IRA beneficiaries have changed. You should consult a tax professional prior to completing this form.

- If the original account owner passed away in 2019 or before, complete 4a, skip 4b, and complete 4c
- If the original account owner passed away in 2020 or after, skip 4a and complete 4b and 4c

4a. Systematic Distribution Options – Owner Passed on or Prior to December 31, 2019

- Periodic Distribution of a Specific Dollar Amount** \$ _____. If you choose this option rather than one of the options offered below, you may not meet the RMD requirements for your account. You are responsible for ensuring that RMD requirements are met.

OR

- Periodic Distribution - Five-Year Rule**

Available to designated beneficiaries, trust, charity, entity, or estate beneficiaries when the date of death is prior to the owner's Required Beginning Date for RMDs. This option is always available for Inherited Roth IRAs.

The amount of each payment will vary. The custodian will calculate the amount of each payment by dividing the balance of each fund on the business day prior to each distribution by the remaining number of payments. The number of payments will be based on start date and frequency you select in section 4c and an end date of the 5th year after the year of death provided in section 1. Please note that you are responsible for ensuring that the full balance is redeemed by 12/31 of the 5th year.

OR

- CALCULATE LIFE EXPECTANCY DISTRIBUTIONS – Select one option below.**

This option is available to designated beneficiaries and qualified "look-through" trust beneficiaries regardless of the age of the owner at time of death and to non-qualified "look-through" trust, charity, entity, or estate beneficiaries when the date of death is on or after the owner's Required Beginning Date for RMDs.

- Spouse or a Trust with the spouse as sole beneficiary of the trust which meets the provisions of a qualified "look-through" trust, as defined in IRS Publication 590-B *Distributions from Individual Retirement Arrangements (IRAs)*. Use spouse beneficiary's single life expectancy recalculated each year
- Spouse or a Trust with the spouse as beneficiary of the trust which meets the provisions of a qualified "look-through" trust, as defined in IRS Publication 590-B *Distributions from Individual Retirement Arrangements (IRAs)*. Use spouse beneficiary's single life expectancy calculated in the year following the year of death reduced by one each year thereafter
- Non-Spouse Beneficiary life expectancy calculated in the year following the year of death reduced by one for each year after.

Note: If the owner died on or after their Required Beginning Date for RMD and had a longer life expectancy based on their age at the time of their death, the owner's life expectancy will be used.

- Qualified "look-through" trust as defined in IRS Publication 590-B *Distributions from Individual Retirement Arrangements (IRAs)* and the owner died in 2019 or prior. By choosing this election I affirm I have consulted a qualified tax and/or legal professional and this trust is eligible to use a life expectancy calculation and I am providing the date of birth of the oldest beneficiary of the trust _____
Month/Day/Year

Note: If the owner died on or after their Required Beginning Date for RMD and had a longer life expectancy based on their age at the time of their death, the owner's life expectancy will be used.

- Charity, estate, or a trust other than a qualified "look-through" trust, or other entity beneficiary. The owner's date of death was on or after their Required Beginning Date for RMDs, and payments are calculated based on the owner's age at the time of their death.

Continued on the next page.

4. Election for Systematic Withdrawal, continued

4b. Systematic Distribution Options – Owner Passed on or After January 1, 2020

- Periodic Distribution of a Specific Dollar Amount** \$ _____. If you choose this option rather than one of the options offered below, you may not meet the RMD requirements for your account. You are responsible for ensuring that RMD requirements are met.

OR

Periodic Distribution - Five-Year Rule

Available to trust, charity, entity, or estate beneficiaries when the date of death is prior to the owner's Required Beginning Date for RMDs - This option is always available for Inherited Roth IRAs.

The amount of each payment will vary. The custodian will calculate the amount of each payment by dividing the balance of each fund on the business day prior to each distribution by the remaining number of payments. The number of payments will be based on start date and frequency you select in section 4c and an end date of the 5th year after the year of death provided in section 1. Please note that you are responsible for ensuring the full balance is redeemed by 12/31 of the 5th year.

OR

Periodic Distribution - Ten-Year Rule

This option is available to Designated Beneficiaries who are not Eligible Designated Beneficiaries without regard to whether the date of death is prior to or on/after the owner's Required Beginning Date for RMDs. This option is always available for all Inherited IRAs with a Designated Beneficiary who is not an Eligible Designated Beneficiary.

The amount of each payment will vary. The custodian will calculate the amount of each payment by dividing the balance of each fund on the business day prior to each distribution by the remaining number of payments. The number of payments will be based on start date and frequency you select in section 4c and an end date of the 10th year after the year of death provided in section 1. Please note that you are responsible for ensuring the full balance is redeemed by 12/31 of the 10th year.

OR

CALCULATE LIFE EXPECTANCY DISTRIBUTIONS – Select one option below.

This option is available to Eligible Designated Beneficiaries and qualified "look-through" trust beneficiaries, regardless of the age of the owner at time of death and to a non-qualified trust, charity, entity, or estate beneficiaries when the Date of Death of the Deceased original owner is on or after their Required Beginning Date for RMDs.

- Spouse or a Trust with the spouse as sole beneficiary of the trust which meets the provisions of a qualified "look-through" trust, as defined in IRS Publication 590-B *Distributions from Individual Retirement Arrangements (IRAs)*. Use spouse beneficiary's single life expectancy recalculated each year.
- Spouse or a Trust with the spouse as sole beneficiary of the trust which meets the provisions of a qualified "look-through" trust, as defined in IRS Publication 590-B *Distributions from Individual Retirement Arrangements (IRAs)*. Use spouse beneficiary's single life expectancy calculated in the year following the year of death reduced by one each year thereafter.
- Eligible Non-Spouse Beneficiary life expectancy calculated in the year following the year of death reduced by one for each year after.

Note: If the eligible non-spouse beneficiary is a minor child of the beneficiary who will no longer be an eligible designated beneficiary once they reach majority age they are responsible for ensuring the account is closed by the end of the 10th year following the year they reach the age of majority. These calculated distributions will not close the account automatically.

Note: If the owner died on or after their Required Beginning Date for RMD and had a longer life expectancy based on their age at the time of their death, the owner's life expectancy will be used.

- A qualified "look-through" trust; the owner died on or after 1/1/20. By choosing this election I affirm I have consulted a qualified tax and/or legal professional and affirm the trust meets any and all requirements for life expectancy distributions to be made based on this date of birth _____
Month/Day/Year

Note: If the owner died on or after their Required Beginning Date for RMD and had a longer life expectancy based on their age at the time of their death, the owner's life expectancy will be used.

- Non-qualified trust, charity, entity, or estate beneficiaries when the date of death is on or after the owner's Required Beginning Date for RMDs, and payments are calculated based on the owner's age at the time of their death.

4c. Systematic Distribution Cycle

- Monthly Quarterly Semi-Annually Annually Beginning: _____
Month/Day/Year

If this form is received after the date selected, it will be processed immediately upon receipt. Future payments will be established with the date listed. If a frequency is not selected, your payments will be distributed annually on the 15th of the next available month.

5. Distribution Allocation

Important: Amounts distributed from an Inherited IRA are not rollover eligible. Amounts mistakenly distributed cannot be redeposited back into the account

Choose one: Distribute proportionately across all fund positions **OR** Distribute as indicated below:

Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%
Fund: _____	Percentage: _____%

IMPORTANT NOTE: If you choose this option and any fund position noted above is subsequently liquidated, or closed, you are responsible for contacting the custodian to reallocate your fund percentages. Failure to do so could result in delays in the distribution of your assets. The custodian assumes no responsibility for monitoring or adjusting your allocation election in future years. The total for all funds listed must equal 100%. If you require additional space to list funds, please attach a separate sheet with all funds and the percent to take from each fund.

6. Taxes – Applies to all Inherited IRAs including Roth Inherited IRA

Federal Tax Withholding Election

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment 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, 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. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

- Do NOT withhold federal income tax. (This option is only available for accounts registered with an address in the U.S.)
- Withhold 10% federal income tax
- Withhold _____% federal income tax (more than 10%)

State Income Tax Withholding Election

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax professional or your state's tax authority for additional information on your state requirements.

- I elect NOT to have state income tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state 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 withholding.)

\$ _____ or _____%

7. Payment Method

If a payment method is not selected or we did not receive an original voided check and one is required, your payment will be issued as a check payable to the beneficiary and mailed to the address provided in Section 1. For periodic payments, your delivery method will remain in effect until we receive notice from you requesting a change.

A. Distribution by Mail – Checks are generally mailed within two business days.

- Name and address of beneficiary

B. Direct-to-Bank Distributions

→ *One-Time Distribution* - May be sent to your bank electronically using two methods. ACH will be considered the default method if an election is not made. Choose one:

- Federal Fund Wire** – Initiates the next business day. This option is *NOT* intended for trustee to trustee transfers. Please check with the receiving custodian for alternative payment instructions. Your bank may charge a fee for this service.
- Automated Clearing House (ACH)** – Initiates within one to three business days.

→ *Periodic Payments* – Periodic Payments will be sent through the Automated Clearing House (ACH).

→ *New Accounts* – If banking information is provided below, it will automatically be added to the new account for future transactions. Please note, the registered shareholder(s) name(s) must appear on the bank account. If the registered shareholder(s) is not listed on the bank account, please contact our office for additional requirements.

Required: Please complete the following section and include an original voided check to have your withdrawals electronically transmitted to your checking account or a letter from your bank on bank letterhead, signed by an officer of the bank, confirming the banking information to have the withdrawals electronically transmitted to your savings account.

Bank Name _____

Bank Routing Number _____

Bank Account Holder's Name(s) _____

Bank Account Number _____

Bank Telephone Number _____

- Type of Account:
- Checking Account* – An original voided check is required. Starter checks and photocopies of checks will not be accepted.
 - Savings Account* - A letter from your bank on bank letterhead, signed by an officer of the bank, confirming the banking information is required.

ATTACH VOIDED CHECK HERE

