



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

Important Information

For trustee to trustee transfers, please complete the appropriate receiving custodian's trustee to trustee transfer form. This form is not intended to facilitate a beneficiary/inherited IRA transfer due to death. 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. All legal documents must be certified and a Medallion Signature Guarantee may be required. Please see the Participant Authorization Section for an explanation of the Medallion Signature Guarantee.

RESTRICTION ON INDIRECT (60-DAY) ROLLOVERS

An IRA participant is allowed only one rollover from one IRA to another (or the same IRA) across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE) 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, see IRS Publication 590-A, Contributions to Individual Retirement Arrangements (IRAs) - "Application of one-rollover-per-year limitation."

1. Participant Information

Form fields for Participant Information: Shareholder Name, U.S. Social Security Number, Street Address, Email Address, City, State, ZIP Code, Fund and Account Number(s), Mobile Telephone Number, SIMPLE IRA - Year First Established.

By checking the preceding box, I authorize Virtus Mutual Funds to replace any conflicting information and/or add any missing information to my account records, with regard to the address, email address and telephone numbers provided in this section.

2. Reason for Distribution

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

- 1. Normal Distribution-You are age 59 1/2 or older.
2. Early (Premature) Distribution - You are under age 59 1/2, 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. Permanent disability- You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code.
5. Transfer incident due to divorce or legal separation - Contact Shareholder Services regarding additional requirements.
6. Removal of excess - You must complete Section 3 (Excess Contribution Election) in its entirety.
7. 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.
8. Qualified Reservist Distribution
9. Qualified Hurricane Distribution
10. Qualified Birth of Adoption Distribution as defined in section 72(t)(2) of the Internal Revenue Code.

Class C and C1 Shareholders - Shareholders withdrawing from Class C and C1 shares must indicate whether the sales charge should be taken from the redemption proceeds (gross) or taken from the remaining balance in the account (net). If no indication is made, the distribution will be processed as gross. Shareholders taking their required minimum distribution do not need to complete this. Distribution proceeds should be calculated as: Gross or Net

### 3. Excess Contribution 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 Corrections

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

Salary deferral excess to be corrected (select one option):

- 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<sup>st</sup> and April 15<sup>th</sup> following the calendar year in which excess deferral was deposited. Earnings (if any) will be calculated based on the December 31<sup>st</sup> value for the deferral calendar year.
- After April 15<sup>th</sup> following the calendar year in which the excess deferral was deposited. Earnings (if any) will be calculated through the date of correction.

#### Employer Contribution Corrections – Employer signature required

Excess Employer 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 \_\_\_\_\_ Telephone Number \_\_\_\_\_

Street Address, City, State, ZIP Code \_\_\_\_\_

Employer Printed Name/Capacity \_\_\_\_\_ Employer Signature \_\_\_\_\_ Date \_\_\_\_\_

### 4. Distribution Amount

#### A. Choose one:

- Liquidate Entire Account

**For the following options, distributions will be taken proportionately across all funds unless specific funds and amounts are indicated in the distribution allocation instructions below:**

One-Time Partial Distribution - Dollar Amount \$ \_\_\_\_\_ (or) Shares \_\_\_\_\_

Periodic Distributions of \$ \_\_\_\_\_ to be distributed at the following frequency:

Monthly  Quarterly  Semi-Annually  Annually Beginning \_\_\_\_\_ (Month / Day / Year)

If a day code is not provided above, your payments will run on or about the 15<sup>th</sup> of the month.

Substantially Equal Periodic Payments ("SEPP" Section 72(t) of the Internal Revenue Code)

Fixed distribution amount \$ \_\_\_\_\_, or;

If you are requesting BNYM I S Trust recalculate the amount of your SEPP annually using an RMD method leave the line above blank and select one of the following the calculation methods to use:

Uniform Lifetime Table  Single Life Table  Joint and Last Survivor Table\*

\*Beneficiary's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Continued on next page.

#### 4. Distribution Amount, continued

I acknowledge I have consulted with a qualified tax professional and *IRS Publication 590-B; Distributions from Individual Retirement Arrangements (IRAs)*. I understand I am solely responsible for determining the amount to distribute and for monitoring if a modification of the SEPP under Section 72(t) has occurred. Neither the custodian nor the plan sponsor will monitor the SEPP. I understand the custodian does not report SEPP distributions on IRS Form 1099-R as exempt from the early distribution penalty and that I am expected to file IRS Form 5329 along with my income tax return to the IRS to claim a penalty tax exception for this reason.

#### B. Choose one:

Distribute proportionately across all funds, or  Distribute as indicated below:

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or Percentage: \_\_\_\_\_ %

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or Percentage: \_\_\_\_\_ %

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or Percentage: \_\_\_\_\_ %

Fund: \_\_\_\_\_ Amount: \$ \_\_\_\_\_ or Percentage: \_\_\_\_\_ %

Total Amount: \$ \_\_\_\_\_ Total 100%

#### 5. Distribution Instructions

**Please note:** If a delivery method is not selected, you selected a method that requires a signature guarantee and you did not obtain the stamp, or if bank documentation is required (original voided check/letter from bank) and it was not submitted, your payment will be issued as a check payable to you and mailed to your address of record. 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 on the account.

Special Payee below (Signature Guarantee required)

Mail for Deposit – The check will be made payable to the registered IRA account owner and mailed to the following address.

Qualified Plan, 401(k), TSP or 403(b) Direct Rollover Deposit (*Signature Guarantee required*) – Check will be made payable to the receiving custodian and mailed to the following address. Please be sure to include the applicable account number.

**Only complete this option if you elected a direct rollover to a qualified plan or 403(b) in Section 3A. Do not use this option for any other payment, including moving assets to an IRA custodian.**

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

Special Payee Name / Receiving Custodian

Special Payee Address

#### B. Direct to Bank Distributions (*Signature Guarantee required*)

→ *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. 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* - Systematic withdrawals will be sent through the Automated Clearing House (ACH)

**IMPORTANT:** The form must be submitted at least 10 business days prior to the first transaction for the banking information to be properly verified. If the banking information has not been verified prior to the draft, a check will be issued for that payment.

Please complete the following section and include banking documentation, as indicated below, to have your withdrawals electronically transmitted to your bank account. **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.**

If you are requesting a one-time partial distribution or periodic distribution, if banking information is provided below, it will automatically be added to the account for future transactions, unless otherwise specified.

**Type of Account:**  **Checking Account** – An original voided check is required. Starter checks and photocopies will not be accepted.

**Savings (or Checking) Account** – A letter from your bank, on bank letterhead, signed by an officer of the bank, confirming the banking information is required.

Bank Name

Bank Telephone Number

Bank Account Holder's Name(s)

Bank Routing Number

Bank Account Number

## 5. Distribution Instructions, continued

**C. Purchase into Non-Retirement Account** (Signature Guarantee required if the receiving account is not solely in the name of the shareholder)

- Purchase into my existing non-retirement account. Account number: \_\_\_\_\_
- Invest proportionally across all funds; or  Invest in (Fund Name / %): \_\_\_\_\_
- Purchase into a new non-retirement account – Attach a completed New Account Application with investment instructions.

## 6. Taxes

### Federal Withholding

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect a withholding rate of 0% below 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. You understand that your below election will remain in effect until such time as you make a different election with the Custodian.

- I elect federal income tax withholding of 0%. Do not withhold federal income tax from my distributions.\*
- I elect federal income tax withholding of \_\_\_\_\_% must be a whole percent. You may elect any rate from 1% to 100%.\*

See the attached Form W-4R Withholding Certificate for Nonperiodic Payments which has the **Marginal Rate Tables** and "**Suggestion for determining withholding**" instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

\*Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

### State Withholding

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 advisor or your state's tax authority for additional information on your state requirements. 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.

- I elect **NOT TO** have state income tax withheld from my retirement account distribution (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. Authorizing Signature

No information provided by the Virtus Mutual Funds shall be considered to be or is advice on which I may rely as the primary basis for my investment decisions. I agree that I need to make my own decisions, with whatever third-party advice I wish to obtain, and I agree that I am not to rely on any information Virtus Mutual Funds is providing as advice that is a primary basis for my decisions. I expressly confirm, and by signing below, I acknowledge, that none of Virtus Mutual Funds, their distributor, their transfer agent, and their affiliates, has made or is making a recommendation, or has provided or is providing investment advice of any kind whatsoever (whether impartial or otherwise), or is giving any advice in a fiduciary capacity with any decision I may make to invest or otherwise proceed with Virtus Mutual Funds.

I certify that I am the Participant authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, the Virtus Mutual Funds, or any employee, officer, director/trustee or 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, Virtus Mutual Funds and the employees, officers, directors/trustees and agents of each 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, Virtus Mutual Funds and the employees, officers, directors/trustees and agents of each shall be indemnified and held harmless, for any tax, legal or other consequences resulting from my election(s). The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. I have read and understand and agree to be legally bound by the terms of this form.

Print Name

Signature

Date

## 8. Signature Guarantee

A **Medallion Guarantee** is required for lump sum distributions that meet the following criteria: Distributions that are being sent to a bank account (not currently maintained on the account), the redemption check is to be made payable to someone other than the shareholder and/or mailed to an address not presently on our records, the distribution exceeds \$50,000.00, the address on the account has been updated within 30 days of submitting this request or the shareholder is signing using an electronic signature.

An **SVP (Signature Validation Program) Stamp\*** is required for the following circumstances: Withdrawals under a Systematic Withdrawal Plan are to be sent to a bank account, mailed in check form to a special payee, the funds are to be exchange to an account not solely registered to the shareholder or the shareholder is signing using an electronic signature.

\*In the event your bank or financial institution does not participate in the SVP Stamp program, we will accept a Medallion Guarantee.

**Place Stamp Here**

A Medallion Guarantee Stamp may be obtained from an eligible guarantor. Eligible guarantors include Commercial Banks, Trust Companies, Savings Associations and Credit Unions, as defined by the Federal Deposit Insurance Act and registered Broker/Dealers.

An SVP (Signature Validation Program) Stamp may be obtained from eligible members of the Medallion Guarantee Program, including banks, Broker/Dealers, credit unions, national securities exchanges, registered securities associations, clearing agencies and savings associations.

**Notarization from a Notary Public is not acceptable.**

***Please contact your financial institution in advance to determine their supporting documentation requirements, if any.***



**Substitute W-4R 2024 - Withholding Certificate for Nonperiodic Payments – For use with IRAs ONLY**

Where instructed to provide your withholding election on “line 2” use the space provided on the attached form under “Federal Income Withholding Election.”

**2024 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See below for more information on how to use this table.

Single or Married filing Separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total Income over	Tax rate for every dollar more	Total Income over	Tax rate for every dollar more	Total Income over	Tax rate for every dollar more
\$0	\$0	\$0	\$0	\$0	\$0
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

\*If married filing separately, use \$380,200 instead for this 37% rate.

**General Instructions:** Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

**Specific Instructions**

**Line 2 - More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables above to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See Example 1 below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See Example 2 below.)

If you prefer a simpler approach (but one that may lead to over withholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for Examples 1 and 2. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

**Example 2.** You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700 is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter “13” on line 2.