



**Beneficiary Information, continued.****Step 2 - Beneficiary Mailing and Email Addresses**

Email Address \_\_\_\_\_ Daytime Phone Number \_\_\_\_\_

Mailing Address \_\_\_\_\_ City \_\_\_\_\_ State \_\_\_\_\_ ZIP Code \_\_\_\_\_

**Step 3 – Deceased Beneficiary(ies)**

Check this box if other named beneficiaries have predeceased the IRA owner and you are providing certification of their death.

Original beneficiary(ies) who have predeceased the IRA owner

_____ Name of Deceased Beneficiary	_____ Date of Birth	_____ Date of Death	_____ State of Residence
_____ Name of Deceased Beneficiary	_____ Date of Birth	_____ Date of Death	_____ State of Residence

**3. Spousal Beneficiary Options**

- Option 1** – As a spouse beneficiary may choose to treat the IRA as their own.
- Establish a new IRA - A completed IRA Application must accompany this form, for the purpose of establishing the account. The proceeds will be invested in accordance with the investment application election.*
  - Existing Virtus IRA Account - The shares may be transferred to your existing Virtus IRA Account.*  
Existing fund/account number: \_\_\_\_\_

If needed for an existing Virtus IRA account, a Beneficiary Designation Form may be obtained on our website, by contacting a representative at the toll-free number above or by checking the following box  Please forward a Beneficiary Designation Form.

If the spouse is transferring shares to an existing Traditional IRA or establishing a new Traditional IRA and you have reached the age of 70 ½, you must begin to take required minimum distributions.

If the beneficiary is transferring the shares to an existing Traditional IRA or chooses to establish a new Traditional IRA and would like to take a distribution, depending on the type of distribution being requested, an IRA Distribution Form or Required Minimum Distribution Form must be completed. These forms may be obtained on our website or by contacting a representative at the toll-free listed on the first page.

**Important: If the spousal beneficiary is treating the IRA as their own, any distribution will be normal or premature, subject to the age of the account holder, not the decedent.**

- Option 2** - The beneficiary may elect to have the shares transferred to an Inherited IRA. Unless you are requesting a full liquidation of the inherited proceeds a *completed IRA Application must accompany this form, for the purpose of maintaining the inherited proceeds for life expectancy, systematic, partial or future year distributions.* The proceeds will be invested in accordance with the application election. The elections for this option are:
- Full Liquidation**
  - Partial Redemption** of \$ \_\_\_\_\_ or \_\_\_\_\_ shares.
  - Life Expectancy** – Payments will be based on single life expectancy (recalculated), using IRS Life Expectancy Tables. If selecting this option, the beneficiary must begin at least their life expectancy distribution by the later of December 31<sup>st</sup> of the year following the shareholder's death OR December 31<sup>st</sup> of the year in which the original IRA participant would have reached the age of 70 ½. If you wish to defer the required beginning date until the original IRA participant (your spouse) would have reached 70 ½ check this box . Otherwise, please indicate the desired frequency of the periodic payments and the beginning date below:
    - Monthly     Quarterly     Semi-Annually     Annually    Beginning \_\_\_\_\_ (month / day / year)
    - If a day code is not indicated, distributions will occur on or about the 15<sup>th</sup> of the month.

The following option is only available when the shareholder died *before* the required beginning date.

- Option 3** - The beneficiary may choose to keep the proceeds in an Inherited IRA account, under the 5 Year Rule, until December 31<sup>st</sup> of the 5<sup>th</sup> calendar year following the IRA shareholder's death. *A completed IRA Application must accompany this form, for the purpose of maintaining the inherited proceeds for future distributions.* Periodic payments may be made until such time as the account is depleted. The beneficiary accepts responsibility for ensuring the account is liquidated within the required time. Please indicate the fixed periodic payment amount, desired frequency and the beginning date below, as follows:

Fixed Distribution of \$ \_\_\_\_\_ to be distributed, as follows:

- Monthly     Quarterly     Semi-Annually     Annually    Beginning \_\_\_\_\_ (month / day / year)
- If a day code is not indicated, distributions will occur on or about the 15<sup>th</sup> of the month.

#### 4. Non-Spouse Beneficiary Options

**Option 1** - The beneficiary may elect to have the shares transferred to an Inherited IRA. Unless you are requesting a full liquidation of the inherited proceeds a *completed IRA Application must accompany this form, for the purpose of maintaining the inherited proceeds for life expectancy, systematic, partial or future year distributions*. The proceeds will be invested in accordance with the application election. The elections for this option are:

**Full Liquidation**

**Partial Redemption** of \$ \_\_\_\_\_ or \_\_\_\_\_ shares.

**Life Expectancy** - Payments will be based on single life expectancy (the original factor is calculated in the first year and then reduced by one each year thereafter), using IRS Life Expectancy Tables. If selecting this option, the beneficiary must begin their life expectancy distribution by December 31<sup>st</sup> of the year following the shareholder's death. Please indicate the desired frequency of the periodic payments and the beginning date below:

Monthly       Quarterly       Semi-Annually       Annually      Beginning \_\_\_\_\_ (month / day / year)  
If a day code is not indicated, distributions will occur on or about the 15<sup>th</sup> of the month.

The following option is only available when the shareholder died *before* the required beginning date.

**Option 2** - The beneficiary may choose to keep the proceeds in an Inherited IRA account, under the 5 Year Rule, until December 31<sup>st</sup> of the 5<sup>th</sup> calendar year following the IRA shareholder's death. A *completed IRA Application must accompany this form, for the purpose of maintaining the inherited proceeds for future distributions*. Periodic payments may be made until such time as the account is depleted. The beneficiary accepts responsibility for ensuring the account is liquidated within the required time. Please indicate the fixed periodic payment amount, desired frequency and the beginning date below, as follows:

Fixed Distribution of \$ \_\_\_\_\_ to be distributed, as follows:

Monthly       Quarterly       Semi-Annually       Annually      Beginning \_\_\_\_\_ (month / day / year)  
If a day code is not indicated, distributions will occur on or about the 15<sup>th</sup> of the month.

#### 5. Taxes

##### Federal Tax Withholding Election

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.

- 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%)

Federal income tax will be withheld from any distribution subject to the IRS withholding rules if you do not complete and return this election 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.

##### State Income Tax Withholding Election

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 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 \_\_\_\_\_%

## 6. Payment Method

If a payment method is not selected, your payment will be issued as a check payable to the beneficiary and mailed to the address provided in Section 2. 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.

Please complete the following section and include a preprinted voided check to have your withdrawals electronically transmitted to your checking account (no starter checks) or a letter from your bank on bank letterhead 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* - Voided check enclosed. Starter checks will not be accepted.  
 *Savings Account* - A letter from your bank on bank letterhead confirming the banking information is enclosed.

ATTACH VOIDED CHECK HERE

## 7. Substitute W-9 Form - Request for Taxpayer Identification Number and Certification (TIN)

### This section must be signed and completed by the beneficiary.

Under penalties of perjury, I certify that: (1) the number shown on this form is my correct taxpayer identification number; and (2) I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the IRS that I am subject to backup withholding as a result of a failure to report all interest or dividends, or (c) the IRS has notified me that I am no longer subject to backup withholding; and (3) I am a U.S. person (including a U.S. resident alien); and (4) The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct. Cross out item 2 above if you have been notified by the IRS that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

NOTE: The IRS does not require your consent to any provision on this application other than the certification required to avoid backup withholding.

If I am a nonresident alien, I am required to complete the appropriate Form W-8 to certify my foreign status. I understand that I am not under penalties of perjury certifying the above information.

Print Name \_\_\_\_\_

Signature \_\_\_\_\_

Date \_\_\_\_\_

## 8. Beneficiary 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, the undersigned, certify that I fully understand and acknowledge all tax consequences and penalties involved with the elections made on this form. I agree to hold Virtus Mutual Funds, its agents and the custodian and assigns harmless from acting upon the instructions set forth on this form.

\_\_\_\_\_  
Print Name

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

I certify that I am signing this form in my capacity as: \_\_\_\_\_ (example: beneficiary, surviving spouse, executor/personal representative/administrator of the estate, successor trustee of the trust beneficiary, etc.)

## 9. Medallion Guarantee

### The signature and capacity in Section 8 must be Medallion Guaranteed.

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.

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

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

Place Medallion Guarantee Stamp Here

### Additional Documentation Requirements:

- **Trust** - If a trust is listed as beneficiary, we require a copy of the title page, signature page and those portions of the trust document which pertain to trustee's powers and successor trustees. As an alternative, a properly executed Certificate of Trust may also be submitted.
- **Estate** - If an estate is listed as beneficiary, we require a copy of the Letters Testamentary or Letters of Administration appointing the executor(s), personal representative(s) or administrator(s) of the estate.
- **Affidavit of Domicile** - An Affidavit of Domicile, which can be downloaded from Virtus.com or by calling the number above, will be required in the following circumstances:
  1. When the address of record is an Inheritance Tax Waiver state but the executor, surviving joint tenant, beneficiary or other legally authorized party claims that the decedent was not domiciled in the address of record state at the time of his/her death.
  2. When supporting documentation/legal paperwork (if any) submitted with the request suggests that the decedent was domiciled in an Inheritance Tax Waiver state at the time of death despite the address of record.
- **Inheritance Tax Waiver** – An Inheritance Tax Waiver (ITW) may be required depending on the decedent's legal residence, date of death and relationship to the claimant. If the shareholder's legal residence was in one of the following states, an *original* ITW must accompany this form:
  - \*Indiana
  - \*Ohio
  - \*\*Pennsylvania
  - Puerto Rico
  - TennesseeAn ITW may be required for additional states depending on certain factors. We suggest that you contact the tax agency of the decedent's state of residence to determine if the document is required prior to submitting this form.
  - \* An ITW is required if the decedent passed prior to 2013.
  - \*\*An ITW is not required if the assets are being transferred to the shareholder's estate.
- **Small Estate** – If an estate is listed as beneficiary and the estate was not probated, we suggest that you contact your local probate court/office for the specific requirements regarding the administration of small estates for the state in which the shareholder resided at the time of his or her death.

*If the state requirements allow for an affidavit, although a photocopy of the affidavit is acceptable, it must bear the affiant's original signature and original notarization and be dated within 12 months of our receipt for account balances \$50,000 and under and within 60 days for account balances over \$50,000. The affidavit must be accompanied by an original certified death certificate.*

*If the state requires documentation for the administration of small estates be issued by the court, although a photocopy is acceptable, it must bear the original court certification stamp or raised seal and be certified by the court or clerk of the court within 12 months of our receipt for account balances \$50,000 and under and within 60 days for account balances over \$50,000.*