

**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.

**IMPORTANT CHANGES TO THE RULES GOVERNING INDIRECT (60-DAY) ROLLOVERS BETWEEN IRA ACCOUNTS**

Effective January 1, 2015, there is a new restriction on indirect (60-day) IRA-to-IRA rollovers. An IRA participant is allowed only one rollover across all IRAs (Traditional, Rollover, Roth, SEP, SARSEP and SIMPLE IRAs) 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 please visit the Internal Revenue Service's website [www.irs.gov](http://www.irs.gov) using the search term "IRA One-Rollover-Per-Year Rule".

**1. Participant Information**

Name	Date of Birth	U.S. Social Security Number
Address	Daytime Phone Number	Email Address
City, State, ZIP Code	Fund and Account Number	SIMPLE IRA – First year est.

**2. Reason for Distribution**

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

- Normal Distribution*- You are age 59 ½ or older.
- Early (Premature) Distribution* - You are under age 59½, including distributions due to medical expenses, health insurance premiums, higher education expenses, first time homebuyer expenses, or other reasons. A distribution received before you attain age 59½ is considered a premature distribution and is subject to a penalty tax equal to 10% of the distribution unless an exception applies (see "Early Distributions from a SIMPLE IRA" in your SIMPLE IRA Disclosure Statement). If a premature distribution is made prior to satisfying the required two year holding period (2 years from the date on which you first participated in a SIMPLE IRA maintained by your employer) and no exception applies, then the penalty tax is increased to 25%.
- Substantially equal periodic payments within the meaning of section 72(t) of the Internal Revenue Code.*
- Permanent disability* - You certify that you are disabled within the meaning of section 72(m)(7) of the Internal Revenue Code. For purposes of section 72(m)(7), an individual shall be considered to be disabled if he is unable to engage in any substantial gainful activity by reason of any medically determinable physical or mental impairment which can be expected to result in death or to be of long-continued and indefinite duration.
- Removal of excess* - You must complete **Section 3, Excess Contribution Election** in its entirety.
- 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.
- Qualified Reservist Distribution*
- Transfer incident due to divorce or legal separation* – Contact Shareholder Services regarding additional documentation requirements.

*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 is 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 Contribution: \$ \_\_\_\_\_ 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

\_\_\_\_\_  
Address City State Zip

\_\_\_\_\_  
Employer Signature (required) Date

\_\_\_\_\_  
Employer Printed Name (required)

### 4. Distribution Amount – Complete Sections A & B

#### A. Choose one:

- Liquidate entire account.
- One-Time Partial Distribution of \$ \_\_\_\_\_
- Periodic Distributions of \$ \_\_\_\_\_ to be distributed at the following frequency:  
 Monthly  Quarterly  Semi-Annually  Annually Beginning \_\_\_\_\_ (month/year)
- \*Substantially Equally Periodic Payments (Section 72(t) of the Internal Revenue Code) – In the amount of \$ \_\_\_\_\_ or  
Calculate under the RMD method using  Uniform Lifetime Table  Single Life Table  Joint and Last Survivor Table\*  
\*Beneficiary's Name: \_\_\_\_\_ Date of Birth: \_\_\_\_\_

Frequency of distributions:

- Monthly  Quarterly  Semi-Annually  Annually Beginning \_\_\_\_\_ (month/year)

**4. Distribution Amount, continued.**

**B. Choose one:**

- Distribute proportionally across all funds, (or)
- Distribute as indicated below:

Fund: _____	Amount: \$ _____	or Percentage: _____%	
Fund: _____	Amount: \$ _____	or Percentage: _____%	
Fund: _____	Amount: \$ _____	or Percentage: _____%	
Fund: _____	Amount: \$ _____	or Percentage: _____%	
Fund: _____	Amount: \$ _____	or Percentage: _____%	
Total Amount \$ _____			Total 100%

**5. Distribution Instructions**

Based on your selected delivery method, a signature guarantee stamp may be required. Please refer to your prospectus, the Signature Guarantee section of this form or call us at the number listed on this form for specific requirements.

*If a payment method is not selected, or you selected a method that requires a signature guarantee and you did not obtain the stamp, 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, **or**
- 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* – The check will be made payable to the receiving custodian and mailed to the following address. Please be sure to include the applicable account number.

\_\_\_\_\_  
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 one of 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 Distributions* – *Periodic distributions* will be sent through the Automated Clearing House (ACH).

Please complete the following section and **include a preprinted VOID check** to have your withdrawals electronically transmitted to your checking account (no starter checks) or a letter from the bank on bank letterhead confirming the banking information, to have the withdrawals electronically transmitted to your savings account.

If you wish to have the banking information added to your account for future transactions, please check the following box:

_____ Bank Name	_____ Bank Routing Number	_____ Account Type (Checking or Savings)
_____ Bank Account Holder's Name(s)	_____ Bank Account Number	_____ Bank Telephone Number

**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 fund(s)  (or) Invest in (Fund Name): \_\_\_\_\_
- Purchase into new non-retirement account – Attach a completed application with investment instructions.

## 6. Taxes

### 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 will remain liable for payment of federal income tax on the taxable portion of the distribution and 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. 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 federal income tax withheld. (This option is only available for accounts registered with an address in the U.S.)
- Withhold 10% federal income tax
- Withhold federal income tax (must be more than 10%) at the following rate: \_\_\_\_\_%

### 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 income taxes are withheld. 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.

- 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. Authorizing Signature

I certify that I am the individual 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, 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 is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian 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 their employees, officers, trustees and agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

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

\_\_\_\_\_  
Signature

\_\_\_\_\_  
Date

## 8. Signature Guarantee

A **Medallion Guarantee** is required for one-time 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.

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 or if the funds are to be exchange to an account not solely registered to the shareholder.

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

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 Verification 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.***

**Place Stamp Here**