

Primary Member Name: _____ Account #: _____



**IRA SHARE CERTIFICATE
(CERTIFICATE OF DEPOSIT)
LETTER OF INSTRUCTION**

Primary Member Name: _____ Account #: _____ - _____
suffix

Certificate Maturity Date: _____ Traditional Roth Coverdell

Member Phone #: _____ Primary Member Last 4 SSN: _____

The new interest rate and Annual Percentage Yield (APY) have not yet been determined. For the current rate, please contact the credit union on the maturity date at 303.239.1150 or visit cudenver.com/services/rates. You have a grace period of 10 calendar days after maturity to withdraw funds without a Credit Union of Denver penalty.

On the maturity date listed above I authorize Credit Union of Denver to

Rollover IRA/ESA Certificate of Deposit to:
 IRA/ESA Daily Deposit Account
 New IRA/ESA Certificate of Deposit in the amount of \$ _____ with a term of _____.

IRA/ESA Withdraw Amount: \$ _____
 Normal Withdrawal (ESA withdrawal requested by responsible party or IRA withdrawal for an owner who is 59 1/2 or older)
 Early Withdrawal (Owner has not reached age 59 1/2)

Withholding Election (for IRAs only): You have the option of having federal income tax withheld from the IRA withdrawal. If you do not make a withholding election, as required by regulation, the Credit Union of Denver will withhold the standard 10% for tax withholding.

No Withholding Withhold _____% (must be 10% or greater)
 Standard Rate of 10%

Payment Method:

Check Transfer to internal account: Account #: _____ - _____
(ie: checking, savings or money market) suffix

Special Instructions: _____

I understand rates and terms are subject to change at any time at the discretion of the Credit Union of Denver. If the Certificate of Deposit specified is no longer available or has a new rate at the time of maturity, a credit union representative will contact me at the number listed above to make other arrangements.

Signature: _____ Date: _____

Disclosures

In the event of any conflict between the terms of this IRA Share Certificate Letter of Instruction and the terms of the Credit Union of Denver Membership and Account Agreement, the terms of the Credit Union Membership and Account Agreement shall govern the rights and responsibilities of you and the Credit Union.

**You must supply all requested information for the withdrawal so the trustee or custodian can properly report the withdrawal.
***If you have any questions regarding a withdrawal, please consult a competent tax professional or refer to IRS Publication 590-B, [Distributions from Individual Retirement Arrangements (IRAs)], for more information.
This publication is available on the IRS website at www.irs.gov or by calling 1.800.TAX.FORM.

Disclosures Continued

Withholding Notice Information (Form W-4P/OMB No. 1545-0074)

Basic Information About Withholding From Pensions and Annuities. Generally, federal income tax withholding applies to the taxable part of payments made from pension, profit sharing, stock bonus, annuity, and certain deferred compensation plans; from IRAs; and from commercial annuities.

Caution: There may be penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505, *Tax Withholding and Estimated Tax*. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using form W-4P.

Purpose of Form W-4P. Unless you elect otherwise, 10 percent federal income tax will be withheld from payments from individual retirement accounts (IRAs). You can use Form W-4P (or a substitute form, such as this form), provided by the trustee or custodian, to instruct your trustee or custodian to withhold no tax from your IRA payments or to withhold more than 10 percent. This substitute form should be used only for withdrawals from IRAs that are payable upon demand.

Nonperiodic Payments. Payments made from IRAs that are payable upon demand are treated as nonperiodic payments for federal income tax purposes. Generally, nonperiodic payments must have at least 10 percent income tax withheld.

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

Payments Delivered Outside of the U.S. A U.S. citizen or resident alien may not waive withholding on any withdrawal delivered outside of the U.S. or its possessions. Withdrawals by a nonresident alien generally are subject to a tax withholding rate of 30 percent. A reduced withholding rate may apply if there is a tax treaty between the nonresident alien's country of residence and the United States and if the nonresident alien submits Form W-8BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding*, or satisfies the documentation requirements as provided under federal regulations. The Form W-8BEN must contain the foreign person's taxpayer identification number.

For more information, Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities*, and Publication 519, *U.S. Tax Guide for Aliens*, are available on the IRS website at www.irs.gov or by calling 1.800.TAX.FORM.

Revoking the Exemption From Withholding. If you want to revoke your previously filed exemption from withholding, file another Form W-4P with the trustee or custodian and check the appropriate box on that form.

Statement of Income Tax Withheld From Your IRA. By January 31 of the next year, your trustee or custodian will provide a statement to you and to the IRS showing the total amount of your IRA distributions and the total federal income tax withheld during the year. Copies of Form W-4P will not be sent to the IRS by the trustee or custodian.

Normal Withdrawal

IRA: After reaching age 59 1/2, withdrawals may be made in any available manner, without incurring Internal Revenue Service penalties. These amounts are considered taxable income.

ESA: A qualified distribution from an ESA is when the funds are used for higher education expenses. Higher education expenses means expenses for tuition, fees, books, supplies, and equipment required for the enrollment or attendance of the designated beneficiary at an eligible educational institution. This also includes room and board provided the designated beneficiary is at least a half-time student at an eligible educational institution. You will need to provide proof to the IRS on how the funds were used. If not used for education expenses, the withdrawal is subject to tax and 10% penalty.

Early Withdrawal

Any amount withdrawn prior to age 59 1/2, payable to the IRA owner, which is not for any of the reasons stated on this form; please contact the credit union for additional forms. Such distributions are subject to the IRS premature distribution excise tax of 10%. However, if these funds are rolled over into another IRA within 60 days following the date you received the funds, this penalty does not apply, however the distribution is still reportable to the IRS.

Roth: If you are under age 59 1/2, withdrawals are reported on Form 1099-R using code J.

Traditional: If you are under age 59 1/2, withdrawals are reported on Form 1099-R using code 1.

Complete, Print, then Sign and Return via one of the following:

- **Fax:** 303.238.3157 (Please verify the fax number before transmitting. Credit Union of Denver is not liable for forms sent to the incorrect fax number.)
- **Email:** Scan and Send through our [Secure eMessage Portal](#)
- **Mail:** Credit Union of Denver, P.O. Box 261420, Lakewood, CO 80226-9420
- **Drop off:** At any one of our 3 branches

For Credit Union Use Only

Employee Initials: _____ Date Changed: _____ Branch | Dep: _____

Signature Verified | True Image

ID Verified

Audited by _____ SSN Number: _____