



WILLIAM PENN ASSOCIATION

709 Brighton Road, Pittsburgh, PA 15233-1821 • 412-231-2979 • Fax: 412-231-8535 • Email: mail@wpalife.org

IRA Partial Withdrawal Request Form

I, _____, the undersigned annuitant/owner of IRA Annuity Certificate # _____, with William Penn Association, do hereby request a partial withdrawal in the amount of \$ _____ (net).

WITHHOLDING ON IRA DISTRIBUTIONS

Dear IRA Holder:

We are required by federal income tax regulations to give you this notice regarding the Individual Retirement Account (IRA) at our financial institution from which you may receive payment.

Any distributions you receive from an IRA are subject to federal income tax withholding, unless you exercise your right and elect not to have withholding apply. Please complete the Withholding Election below and return it in the self-addressed envelope provided for your convenience.

WITHHOLDING ELECTION ON IRA ANNUITY CERTIFICATE

(Select either Option 1 or Option 2)

Option 1: _____ Withhold federal income tax at a rate of _____ (not less than 10%) from the taxable amount.

Option 2: _____ I elect **not** to have federal income tax withheld. I understand that I am still liable for the payment of federal income tax on the taxable amount received. I also understand that I may be subject to federal income tax penalties under the estimated tax payment rule, if my payments of the estimated tax and withholding are insufficient.

I certify that I am the proper party to receive payment(s) from this IRA and that all information provided by me is true and accurate. I further certify that no tax advice has been given to me by the trustee/custodian. All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this transaction, and I agree that the trustee/custodian shall in no way be held responsible.

IRA Holder's Signature

_____-_____-_____
Social Security Number

Street Address

(_____) _____-_____
Phone Number

City State Zip Code

Date

SPECIAL INSTRUCTIONS