Reset Show Field Borders

Principal® Bank

Mailing Address:
P.O. Box 9351
Des Moines, IA 50306-9351

Principal Bank

Safe Harbor IRA Signature Card

As the Account Owner, you are responsible for certifying that the information on this form is correct and for signing and returning this Safe Harbor IRA Signature Card to Principal Bank. If you fail to complete, sign and return this signature card and provide the Custodian, Principal Bank, with accurate information, the payment of the IRA proceeds to you may be delayed or, if the Custodian is unable to locate you, may be forfeited under state property laws.

Section 1 – Account Owner Information

Name of Account Owner (first, middle, last)		Account Number
Street Address (required)	**Email Address (used by Principal only)**	
City	**State**	**ZIP Code**
Mailing Address (optional)		
City	**State**	**ZIP Code**
Mother's Maiden Name	**Birthdate (MM/DD/YYYY)**	**Home Phone**

Section 2 – Certification and Signature (Required by IRS regulations)

Taxpayer ID Number: My Federal Tax ID number or Social Security Number is ____________
This is my correct taxpayer identification number.

Please check the box below if it applies to you.

☐ **Nonresident Alien:** I am neither a citizen nor a resident of the United States.

Certification: Under penalties of perjury, I certify that the statements above are correct and I have checked the correct box(es).

Compensation Disclosure: I understand that Principal Bank or other companies with which it is affiliated may pay compensation, directly or indirectly, to various intermediaries or selling professionals for the sale or referral of Principal Bank products.

Documents: I certify that I have read the following documents and that I have retained a copy of each as a legally binding record of my rights and obligations under my Principal Bank Safe Harbor IRA. I agree to the terms and conditions stated on these documents and acknowledge receipt of a completed copy of each on today's date.

- Traditional IRA Custodial Booklet
- Principal Bank Terms & Conditions and Required Disclosures
- Principal Bank Schedule of Fees
- Privacy Notice

Please sign and return this document to:

Principal Bank
PO Box 9351
Des Moines, IA 50306-9351

Signature of Account Owner	Date (MM/DD/YYYY)
X	
Signature of Custodian (Principal Bank Representative)	Date (MM/DD/YYYY)
X	

Note: Beneficiary information does not carry over from a 401(k) plan. If you would like to add a beneficiary, please complete an IRA Designation of Beneficiary form.

Principal Bank
PO Box 9351
Des Moines, IA 50306-9351
1-800-672-3343
www.principalbank.com
A member of the Principal Financial Group®

AFFIDAVIT OF IDENTITY

The Affidavit of Identity is used to authenticate your identity and verify your signature. This form will need to be notarized and witnessed.

STATE OF ____________________)
SS. ___________________________)
COUNTY OF __________________)

I, the affiant herein, being first duly sworn upon oath does hereby state:

1. That my legal name is ____.
2. That my Social Security number is ____.
3. That my current legal address ____
   ____.
4. That my date of birth is ____.
5. That I did present to my Notary Public, a valid driver's license or other acceptable photographic identification, issued in the State of __________________________________ License #_____________________or other ID # __________________________) as proof of my identity.
6. That the purpose of this Affidavit is to establish and verify that the Affiant is the same as the individual who is a customer of Principal Bank.
7. That the Affiant understands that falsification in any degree of this Affidavit is a felony criminal offense and will subject such Affiant to prosecution to the fullest extent of the law.

Signature of Affiant: ____
Print full legal name of Affiant: ____
Current Telephone Number of Affiant: ____

Notary Public:
* Subscribed and sworn to (or affirmed) before me on this _____ day of _______________, 20____, by _______________________________ (Affiant), proved to me on the basis of presentation of satisfactory evidence to be the person(s) who appeared before me.

Signature____
Notary Public

Seal:

*NOTE: Notary Public may add state specific acknowledgement when required.

Return the original of this Affidavit to:
Principal Bank
P.O. Box 9351
Des Moines, Iowa 50306-9351

About | Printing Requirements | Reset

Principal Bank IRA Distribution Form

For Traditional, Roth, and SIMPLE IRAs

Principal® Bank

A member of the Principal Financial Group

D2

4 **NOTE: Please read, sign, and date Section E.**

A — Your Personal Information

Name (First, MI, Last) | IRA Account (Plan) Number

Street Address | City | State | Zip

Social Security Number | Daytime Phone Number

Preferred E-Mail Address

Date of Death (if applicable) | Tax Year of First Roth IRA Contribution/Conversion

Type of IRA (select one) | Date of Birth (month/day/year)

☐ Traditional IRA ☐ Roth IRA ☐ SIMPLE IRA

B — Distribution Reason Select One (For further information, see Additional Information included with this form.)

- ☐ None of the distribution reasons below apply (for Roth IRAs only)
- ☐ Age 59½ or Older (referred to as Normal for Traditional IRAs)
- ☐ Death
- ☐ Disability (Physician Statement Required)
- ☐ Revocation
- ☐ Transfer to another IRA
- ☐ Prohibited Transaction
- ☐ IRS Levy
- ☐ Qualified Health Savings Account Funding Distribution (QHSAFD)
- ☐ Recharacterization of Contribution/Conversion for Tax Year ________
- ☐ Correction of Excess Contribution for Tax Year ________
  - Amount of excess $ ________
  - Earnings attributable to excess (if applicable) $ ________
- ☐ On or before my tax-filing due date, including extensions
  - ☐ In same year as excess contribution
  - ☐ In year after excess contribution
- ☐ After my tax-filing due date, including extensions

Additional Distribution Reasons for Traditional and SIMPLE IRAs Only:

- ☐ Premature distribution, no known exception
- ☐ Premature distribution, exception applies
- ☐ Direct Rollover to an employer-sponsored Eligible Retirement Plan
- ☐ SIMPLE IRA Distribution during Two-Year End Period (if less than age 59½)

Recipient Information (Complete for IRS Levy, Death, Transfer, Recharacterization, and Direct Rollover transactions, and QHSAFD.)

Name

Street Address | City | State | Zip

Taxpayer Identification Number (TIN)/SSN (if applicable) | Daytime Phone Number

IRA Account (Plan) Number (if applicable) | Beneficiary Date of Birth (if applicable)

C — Payment Instructions

Payment Election: I elect distributions to be paid in the following manner (select one):

(1) ☐ Immediate Distribution of $ ________ Or ☐ Balance of Account

(2) ☐ Periodic Distribution. I authorize automatic distributions of $ ________

on a **(mark one)** ☐ monthly ☐ quarterly ☐ annual ☐ Other ________ basis, starting on ________

Continue periodic distributions until I notify you in writing otherwise.

(3) ☐ Other

Continue on reverse

Questions? Call 800-672-3343

C Continued

Payment Method:

(1) ☐ Deposit into my account at Principal Bank: Account Type________________ Account Number__________________ - **No Charge**

(2) ☐ Deposit into my account at another financial institution :**(Attach a voided check)** -**No Charge**
Routing or ABA #__________________________ ☐ Checking ☐ Savings Account # ____________________________

(3) ☐ Wire funds into my account at another financial institution: (Complete Wire Transfer Form) - **Fee Applies**

(4) ☐ Mail check to me - **Check Fee Applies**
(a) ☐ Overnight Delivery **- Fee Applies**
(b) ☐ Regular Mail (not recommended for amounts $100,000 and over)

D

Withholding Election (Not Applicable to Roth IRAs. See IRS Form W-8BEN if you are a foreign person.)

The instructions to Form W-4P (Withholding Certificate) are included in the Additional Information section of this form.

Form **W-4P**
Department of the Treasury
Internal Revenue Service
OMB No. 1545-0074

☐ I elect **not** to have Federal income tax withheld from my IRA distribution.

☐ I elect to have 10 percent Federal income tax withheld from my IRA distribution. I want the following **additional** dollar amount ($__________________), or **additional** percentage (__________%) withheld from each IRA distribution.

☐ I elect to have $ __________________ or _________ % State income tax withheld from my IRA distribution (if applicable).

E

Please Read and Sign X 1

I certify that I am the IRA owner, the beneficiary, or individual legally authorized to complete this form. I certify the accuracy of the information set forth in this form, and I authorize this transaction. I understand the custodian/trustee may require the completion of additional documents before processing any distributions. I understand that I am responsible for any consequences resulting from this distribution including taxes and penalties owed. I indemnify and hold the custodian/trustee harmless from any resulting liabilities. I acknowledge that the custodian/trustee cannot provide me with legal advice, and I agree to consult with a tax or legal professional for guidance.

X 1

IRA Owner/Beneficiary Name (please print):

Signature of IRA Owner/Beneficiary: **X**

Today's Date (Month/Day/Year) **X** / /

For Office Use Only

Payment Detail (completed by financial organization)

Amount Requested	$	____________
Penalties Charged	(-)	____________
Administrative/Plan Fees	(-)	____________
Cashier's Check Fee	(-)	____________
Overnight Delivery/Wire Fee	(-)	____________
Subtotal (subject to withholding)	$	____________
Federal Income Tax Withheld	(-)	____________
State Income Tax Withheld	(-)	____________
Net Distribution	$	____________

Earnings paid to date not already reported to IRA administration provide (optional). Include this figure in the Amount Requested.
$ ______________________

Does this distribution close the IRA?
☐ Yes ☐ No

Date of Distribution ________________

Custodian/Trustee Name (please print):

Principal Bank

Signature of Custodian/Trustee: **X**

Today's Date (Month/Day/Year) **X** / /

4

Mail your IRA Distribution Form in the postage-paid envelope provided or send to:
Principal Bank
PO Box 9351
Des Moines, IA 50306-9351

Questions? Call 800-672-3343

Continue on next page

F Additional Information

Purpose. The IRA Distribution Form for Traditional, Roth, and SIMPLE IRAs is designed to assist you in selecting an individual retirement account (IRA) distribution reason and method. This form does not allow for cost-and penalty-free SIMPLE IRA transfers from a designated financial institution (DFI). Your DFI will require additional documentation, such as an election form.

Additional Documents. Applicable law or policies of the IRA custodian/trustee may require additional documentation. A separate distribution form must be completed for each distribution reason.

For Additional Guidance. It is in your best interest to seek the guidance of a tax or legal professional before completing this document. Your first reference should be the IRA agreement and disclosure statement you received upon establishing your IRA or amendments provided by your custodian/trustee. For more information , refer to Internal Revenue Service (IRS) Publication 590-Individaul Retirement Arrangements, IRS Publication 505-Tax Withholding and Estimated Tax, instructions to your federal income tax return, your local IRS office, or the IRS's web site at www.irs.gov.

Terms. A general understanding of the following terms may be helpful in completing your transactions.

Age 59 ½ or Older (Normal). If you are 59½ or older, you are not subject to a 10 percent premature-distribution penalty tax.

Death. Upon the death of an IRA owner, assets can be withdrawn by the beneficiary(ies) named by the IRA owner. Distributions taken by the beneficiary(ies) to satisfy an IRA owner's required minimum distribution for the year of IRA owner's death are also death distributions. A beneficiary should be prepared to provide a death certificate and identification to the custodian/trustee. A representative of a deceased IRA owner's estate should be prepared to also provide copies of appropriate documentation, such as letters of appointment, from the decedent's state of residence

Disability. A distribution for a disability can avoid the 10 percent premature-distribution penalty tax if you are younger than age 59½ and are disabled. The custodian/trustee may request a copy of a physician's certificate that states you meet the definition of disability under Internal Revenue Code (IRC) Section 72(m)(7).

Eligible Retirement Plan. Eligible retirement plans include qualified plans under IRC Section 401(a), which includes Section 401(k) plans, a tax-sheltered annuity under IRC Section 403(b), or a deferred compensation plan under IRC Section 457(b). Nontaxable assets in a traditional IRA are only eligible for rollover to another traditional IRA and not to an employer-sponsored eligible retirement plan.

Excess Contribution. An excess contribution occurs when the contribution amount exceeds allowable limits or when an ineligible individual makes a contribution.. Removing an excess contribution, plus attributable earnings, by an IRA owner's tax-filing due date, including extensions, avoids a 6 percent excise tax. For correction purposes, an IRA owner can treat an unwanted contribution as an excess.

Premature distribution, exception applies. These types of distributions are automatically exempt form the 10 percent premature-distribution penalty tax:

- A distribution subsequently converted to a Roth IRA by rollover.
- A distribution made to satisfy an IRS levy
- Distributions based on an election to receive substantially equal periodic payment for the greater of five-year period or until you attain age 59 ½.

Premature distribution, no known exception. If you are younger than age 59 ½, you may be subject to a 10 percent premature-distribution penalty tax unless you properly roll over the assets within 60 days (or 120 days in the case of the return of a first-time homebuyer distribution), or unless you meet an exception. The exceptions include distributions used to pay for a:

Higher Education Expense. Funds can be withdrawn to pay for eligible higher education expenses for you, your spouse, or child or grandchild of you or your spouse.

First-Time Home Purchase. Funds can be withdrawn to pay for qualified acquisition costs of a first-time homebuyer. The first-time homebuyer can be you, your spouse, or a child, grandchild, or ancestor of you or your spouse.

Medical Expense. Funds can be withdrawn to pay for medical expenses that exceed 7.5 percent of your adjusted gross income.

Health Insurance Premium. Funds can be withdrawn to pay for health insurance premiums. To qualify, you must have received unemployment compensation for at least 12 weeks. However, if you were self-employed, you may be eligible even if you did not receive unemployment compensation.

Qualified Reservist Distribution.

Prohibited Transaction. Violations of IRC Section 4975 due to improper investment or use of IRA assets could result in the IRA assets becoming fully taxable and subject to penalty tax.

Qualified Health Savings Account Funding Distribution. This is a distribution from an IRA, not including a SEP or SIMPLE IRA, to the extent it is contributed to your health saving account. The election to make this distribution is irrevocable.

Recharacterization. A recharacterization is the method by which an IRA owner can redesignate the type of IRA contribution made for the year. The deadline to recharacterize a contribution, plus earnings, is the IRA owner's tax-filing due date, including extensions. The IRS also requires you to provide a written notice of recharacterization.

Revocation. You may revoke your IRA on or before seven (7) days after the date of establishment. For traditional and SIMPLE IRAs only, if you revoke a regular contribution, the distribution is reported to the IRS as a correction of excess contribution in the same year. If you revoke a rollover or transfer contribution, the distribution is reported to the IRS as a normal distribution if you are age 59 ½ or older, or as a premature distribution-no known exception, if you are younger than age 59 ½

Separate Accounting. Under Treasury Regulation Section 1.409(a)(9)-8, Q&A-3, a separate account in an IRA would be a separate portion of the IRA that reflects a beneficiary's separate interest in the IRA as of the date of the owner's death. If separate accounting is not immediate upon an IRA owner's death, an IRA custodian/trustee should allocate the post-death investment gains and losses for the period prior to the establishment of separate accounts on a reasonable and consistent pro rata basis among the separate beneficiary accounts.

Tax Year of First Roth IRA Contribution/Conversion. Distribution of earnings in a Roth IRA may be tax free and penalty free when withdrawn if five years have passed since the tax year of the Roth IRA owner's first contribution/conversion.

Transfer. A transfer is the non-reportable movement of assets between IRAs of the same type.

Two-Year Rule. SIMPLE IRA funds cannot be rolled or transferred to a traditional IRA or converted to a ROTH IRA within a two-year period that begins on the date of the initial contribution to your SIMPLE IRA. SIMPLE IRA funds transferred or distributed during the two-year period are subject to an additional 25 percent excise tax. If you participate in SIMPLEs of different employers, the initial contribution date and two-year period are determined separately for SIMPLE IRA assets from each employer. You may, however, roll over or transfer a SIMPLE IRA to a SIMPLE IRA within the two-year period.

Recipient Information. The Recipient Information section must be completed for a distribution due to IRS levy, a death distribution, a transfer to anther IRA, a transfer to a former spouse's IRA due to divorce or legal separation, a transfer to a spouse's IRA due to death (if sole beneficiary), a recharacterization, or a direct rollover to an eligible retirement plan. Provide complete information regarding the individual or entity receiving the assets.

Federal Withholding (Purpose of IRS Form W-4P). You must elect whether to have federal income tax withheld from your IRA distribution. Roth IRA distributions are not subject to federal income tax withholding. You can make this election on this substitute Form W-4P or you can attach an actual Form W-4P. Unless elected otherwise, IRA distributions will have federal income tax withheld at a flat rate of 10 percent. You may use this form to elect to have no income tax withheld (except for payments to US citizens deliver outside the US or its possessions), or to have 10 percent or more withheld. Check the box reflecting your choice. Your election will apply to any later distributions from the same IRA. You may revoke your previous election from withholding by completing a new Form W-4P with your custodian/trustee. Copies of Form W-4P will not be sent to the IRS by the payer.

Statement of Income Tax Withheld from Your IRA. By January 31 of each year, you will receive a statement from our payer, generally your IRA custodian/trustee, showing the total amount of your IRA payments and the total income tax withheld for the previous year .

Payments Outside the US. An election to be exempt from income tax withholding does not apply to any periodic payment or nonperiodic distribution that is delivered outside the US or its possessions to a US citizen or resident alien. Other recipients who have these payments delivered outside the US or its possessions can elect exemptions only if an individual certifies to the payer that the individual is not: (1) a US citizen or resident alien, or (2) an individual to whom Section 877 of the Internal Revenue Code applies (concerning expatriation to avoid tax). The certification can be made in a statement to the payer under penalties or perjury.

Penalties. There are penalties for not paying enough tax during the year, either through withholding or estimated tax payments. IRS Publication 505 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.

State Withholding. Your state may allow or require state income tax withholding on any taxable distribution.

Local Withholding. Your local governing authority may allow or require local income tax withholding on any taxable distribution.

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Principal Bank
PO Box 9351
Des Moines, IA 50306-9351
1-800-672-3343
www.principalbank.com
A member of the Principal Financial Group®

IRA Distribution Form Instructions

Thank you for your recent IRA distribution request. Included in this correspondence is an IRA Distribution Form you will need to complete in order to begin your distribution process.

Step 1) **Complete Sections A (Personal Information) in its entirety**
- Your IRA Account (Plan) Number could also be referred to as your 'Certificate' number (not required, if Social Security Number is provided)
- 'Tax year of First Roth IRA Contribution/Conversion only needs to be completed if your IRA is classified as a ROTH.
- If your IRA came from a pervious employer's 401(k) plan, please mark the 'Type of IRA' as Traditional.

Step 2) **Complete Section B (Distribution Reason)**
- Only one distribution reason needs to be selected.
- The most common types of distributions are:
    - Premature distribution, no know exception (box 10 on the left side) – used for those under age 59 ½ taking funds out of an IRA. IRS Tax penalties will apply.
    - Age 59 ½ or Older (box 2 on the left side) – for those who are older than 59 ½.
    - Direct Rollover to an employer-sponsored Eligible Retirement Plan (located under the additional distribution reasons section) – used to place funds into another employer sponsored plan(e.g. 401K).
        - Please make sure the employer will accept funds being rolled into their plan
        - Complete the Recipient Information at the bottom of section B. This information is needed so Principal Bank knows how to make the check payable and where to send it.

Step 3) **Complete Section C (Payment Instructions) for the payment election and method**
- If you are taking a withdrawal from an IRA Certificate of Deposit prior to maturity, a penalty may apply. Money Market IRA Accounts that have been opened less than 90 days may be subject to a $250.00 early withdrawal fee.
- If requesting to close the account, check the box for "Balance of Account".
- If requesting a partial withdrawal of your account balance, please specify the dollar amount next to 'Immediate Distribution of $ _______________.
- For partial withdrawals, please indicate next to the dollar amount if this is a net amount. The actual net amount will also depend on your election of federal and state (if applicable) income tax withholding. In some states, if federal income tax is withheld, state income tax withholding is mandatory.
- Select a payment method for your distribution in Section C-Payment Method. Depending on the method selected, additional forms may be required and fees may also apply.

Option	Fee	Additional Information
Transfer to an existing Principal Bank account	Free	
Electronic (ACH)	Free	Attach a voided check or savings statement for processing
Wire Transfer	$20.00 – Domestic	$40.00 – International
Cashier's Check	$10.00	
Overnight Mail	$15.00 $25.00	Next weekday delivery Saturday Delivery

Step 4) **Complete Section D (Withholding Election) - Does not apply to Roth IRAs**
- You must make a withholding election. If you make no election, federal income tax will be withheld at a flat rate of 10% along with any applicable state income tax.
- You can choose a percentage, a specific dollar amount, a combination of the two, or no withholding. Check the box reflecting your choice.
- If you want elective state tax withheld, or are subject to mandatory state withholding, please check the third box in Section D. Please refer to the table below to determine what rules apply to your state of residency. Laws regarding tax withholding are subject to change at any time without notice.

- If you live in the States of California, Arkansas or Oregon, where state withholding is required, and do not want state income taxes withheld, you must write “0” next to the dollar or percentage field on the state withholding line.
- If you are planning to reinvest these funds in another qualified retirement account, you will have 60 days from the date of **receipt** of the funds to roll the funds back into a qualified retirement plan to avoid paying income taxes and IRS penalties (if applicable) as long as no rollover has occurred within the last twelve months from the same plan.
- Check with a financial advisor or your state for more information as to how taking a distribution will affect your tax situation.

STATE TAX WITHHOLDING:

If your state of residence has:	**Your options for state withholding are:**
Nonparticipatory State Withholding	You may not elect state withholding. State withholding is not available even if your state has state income tax. AK, FL, NV, NH, SD, TN, TX, WA, WY
Voluntary State Withholding	You may elect voluntary state income tax withholding. You must provide a specific percentage or dollar amount to be applied for state tax withholding. AL, AZ, CO, CT, DC, GA, HI, ID, IL, IN, KY, LA, MD, MI, MN, MS, MO, MT, NJ, NM, NY, ND, OH, PA, RI, SC, UT, VA, WI, WV
Mandatory State Withholding if Federal Tax is Withheld	If you elect federal income tax withholding, state tax withholding will be applied based on your state’s applicable minimum requirements. You may elect a specific percentage or amount, however your requested amount must be equal to or greater than your state’s minimum withholding requirement, otherwise we will apply your state’s applicable minimum requirement. DE, IA, KS, ME, MA, NE, NC, OK, VT
Mandatory State Withholding	State tax withholding will be applied unless you elect to have no state tax withheld. If no election is made, we will apply your state’s applicable minimum requirement. AR, CA, OR

***Step 5)* – Complete Section E- Signature**

- Be sure to review **all** information before signing the form in ‘Section E’.
- If returning both a Signature Card and a Distribution Form(D2), the forms must be mailed to Principal Bank.
- The mailing address can be found at the bottom of section E of the Distribution Form (D2).
- If returning by overnight carrier, please mail to: Principal Bank, 6200 Park Ave, Suite 100, Des Moines, IA 50321.
- If returning a Distribution Form (D2) only, it may be faxed. There could be a delay in processing if the documents are faxed to an incorrect fax number.
    - 1-866-431-8410 – IRA Department
    - 1-866-673-8828 - Safe Harbor IRA Department

Processing time is approximately 2 weeks

If you have any questions regarding this information, please call a Principal Bank Personal Banker at 1-800-672-3343, seven days a week from 7 a.m. to 9 p.m. (Central Time).