

## IRA SUCCESSOR BENEFICIARY

### Beneficiary Information:

Name: \_\_\_\_\_ Phone #: \_\_\_\_\_  
 Address: \_\_\_\_\_ Social Security #: \_\_\_\_\_  
 \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
 Relationship to Deceased IRA Owner: \_\_\_\_\_ Certificate/Contract #: \_\_\_\_\_

### IRA Information:

Deceased IRA Owner Name: \_\_\_\_\_ Date of Death: \_\_\_\_\_  
 Address: \_\_\_\_\_ Social Security #: \_\_\_\_\_  
 \_\_\_\_\_ Date of Birth: \_\_\_\_\_  
 IRA Account #: \_\_\_\_\_ IRA Account Type:  Traditional  Roth

Did the Deceased IRA Owner receive a Required Minimum Distribution for the current year?

- If Yes, please indicate the amount: \$ \_\_\_\_\_  
 If No, please provide the prior year's end cash value as of December 31<sup>st</sup>: \$ \_\_\_\_\_

**(A certified copy of the Death Certificate must be included)**

### Payment of Proceeds:

- The Deceased IRA Owner was under the age of 70 ½:
- I intend to take an annual Required Minimum Distribution (RMD) based upon my life expectancy. Payments must begin no later than December 31<sup>st</sup> following the year of the Deceased IRA owner's death. **Please complete an IRA Minimum Distribution Withdrawal form.**
  - I wish to make periodic withdrawals over a 5 year period. The account must be fully withdrawn by the end of the fifth year after the year in which the Deceased IRA Owner died.
- The Deceased IRA Owner was over the age of 70 ½:
- I intend to take an annual Required Minimum Distribution (RMD) based upon my life expectancy. Payments must begin no later than December 31<sup>st</sup> following the year of the Deceased IRA owner's death. **Please complete an IRA Minimum Distribution Withdrawal form.**
  - If the Deceased IRA owner did not receive an RMD in the year of death, you must take the distribution by the end of the year in which the Deceased IRA Owner died.

**Designation of Successor Beneficiary:**

At the time of my death, the successor beneficiary (ies) named below will receive the assets remaining in the IRA identified herein. In the event a successor beneficiary dies before me, such successor beneficiary's share will be reallocated on a pro-rata basis to the other successor beneficiaries. If no percentages are assigned to successor beneficiaries, the successor beneficiaries will share equally. If the percentage total for the successor beneficiary allocation does not equal 100 percent, any remaining percentage will be divided equally among the successor beneficiaries. If all of the successor beneficiaries die before me, my IRA assets will be paid to my estate. This designation revokes and supersedes all earlier successor beneficiary designations which may apply to this IRA. (see additional information included with this form)

Primary/Contingent	Percentage	Name of Successor Beneficiary	Social Security #	Relationship to Beneficiary
	%			
	%			
	%			
	%			
	%			
	%			

Percentages for all Primaries must total 100%

Percentages for all Contingents must total 100%

**Spousal Consent:**

\_\_\_\_\_ I am Not Married. I understand that if I marry in the future, I must complete a new IRA Successor Beneficiary form that includes spousal consent documentation.  
(Beneficiary Initials)

\_\_\_\_\_ I am Married. I understand that if I designate a successor beneficiary other than my spouse, my spouse must consent by signing below  
(Beneficiary Initials)

I am the spouse of the current beneficiary of the IRA identified herein. Because of the significant consequences associated with giving up my interest in the IRA, the custodian/trustee has not provided me with legal or tax advice, but has advised me to seek tax or legal advice. I acknowledge that I have received a fair and reasonable disclosure of the IRA assets or property and any financial obligations for a community property state. In the event I have a legal interest in the IRA assets, I hereby give to the successor beneficiary such interests in the assets held in this IRA and consent to the successor beneficiary designation set forth in the Designation of Successor Beneficiary Section.

\_\_\_\_\_  
Signature of Beneficiary's Spouse                      Date                      Signature of Witness                      Date

**Additional Information:**

Purpose: The IRA Successor Beneficiary form is designed to assist you in selecting or changing the current successor beneficiary designation for the individual retirement account (IRA) for which you are the current beneficiary. This form is designed for use after an IRA Owner's death.

Additional Documents: Applicable law or the policies of the IRA custodian/trustee may require additional documentation.

For Additional Guidance: It is in your best interest to seek the guidance of your tax or legal professional before completing this form because of the potentially significant financial and estate planning consequences associated with beneficiaries naming successor IRA beneficiaries. For more information, refer to Internal Revenue Service (IRS) Publication 590-Individual Retirement Arrangements, your local IRS office or the IRS's web site at [www.irs.gov](http://www.irs.gov).

**Signatures:**

I certify that the information provided on this form is accurate and complete. I hereby agree to the terms and conditions set forth herein. I agree that I am responsible for any claims that may arise as a result of my selections, including naming successor beneficiaries. I agree that the custodian/trustee cannot give me legal advice and that I should seek guidance from a legal professional because of the issues surrounding an IRA beneficiary naming a successor beneficiary to an IRA. I release the custodian/trustee from and indemnify the custodian/trustee for all claims that may arise from my actions related to this form.

\_\_\_\_\_  
Signature of Beneficiary                      Date                      Signature of Custodian/Trustee                      Date