

Inherited IRA Transfer Form



Mail: Thornburg, PO Box 219017, Kansas City, MO 64121

Overnight: Thornburg, 801 Pennsylvania Ave, Suite 219017, Kansas City, MO 64105

Phone 800.847.0200 | Fax 505.984.8973

Please use this form for the following types of transactions:

- You are transferring shares into a new Inherited IRA with Thornburg
- You are transferring shares into a new Inherited IRA with Thornburg and taking a distribution at the same time
- You are transferring shares into a new Inherited IRA with Thornburg and wish to establish a systematic withdrawal plan at the same time

For transactions on previously-established Inherited IRA accounts, please complete the Thornburg IRA Distribution Request Form (TH1964), or process the transaction online at thornburg.com

Part 1: Inheritor/Decedent Information

A. Inheritor

First Name

M.I.

Last Name

Entity Name

Social Security Number or Tax Identification Number

Date of Birth

Mailing Address

City

State

Zip

Phone Number

Email

B. Deceased IRA/Roth Owner

First Name

M.I.

Last Name

Social Security Number

Account Number

Date of Birth

Date of Death

C. Prior IRA/Roth Owner

Complete this section ONLY if you are a Succeeding Generation Beneficiary. Add all previous owners of this IRA/Roth IRA. If you complete this section, but are a First Generation Beneficiary, Thornburg will take no action on the information provided.

First Name	M.I.	Last Name
<hr/>		
Date of Birth	Date of Death	

Part 2: Redeeming in Full Immediately

All beneficiary types

- ☐ If you are redeeming in full immediately, please mark here, attach completed IRS Form W-9, and skip to Parts 6, 7, and 8 of this distribution form.

Part 3: Transfer Instructions

A. ☐ Spousal beneficiaries only, choose one

- ☐ Please transfer ☐ all or _____% of shares to existing Thornburg IRA account number _____ or new Thornburg IRA in my name (completed Thornburg Individual Retirement Account Adoption Agreement is attached)
- ☐ Please transfer ☐ all or _____% of shares from Thornburg IRA account number _____ to new DCD IRA (completed Thornburg Individual Retirement Account Adoption Agreement is attached)

B. ☐ Non-spousal beneficiaries

- ☐ Please transfer ☐ all or _____% of shares from Thornburg IRA account number _____ to new DCD IRA (completed Thornburg Individual Retirement Account Adoption Agreement is attached)

Part 4: Beneficiary Relationship

You must identify your relationship to the original account owner.

A. ☐ Inheriting Directly from the Original Owner

- ☐ **First Generation Eligible Designated Spouse is Sole Beneficiary (1st Gen EDB-Sole Spouse)***
Select this option if you are a sole spouse and you are NOT electing to treat as your own IRA. If you are treating the IRA as your own, please skip this question and see Installment Distribution/RMD section below
- ☐ **First Generation Designated Beneficiary (1st Gen DB)**
Select this option if you are not eligible for Life Expectancy (sibling of deceased, grandchild of deceased, child over the age of 18.)
- ☐ **First Generation Eligible Designated Beneficiary – Other (1st Gen EDB)***
Select this option if you are eligible for Life Expectancy payments (chronically ill beneficiary, disabled beneficiary, eligible designated beneficiary less than 10 years younger than original account owner.)
- ☐ **First Generation Eligible Designated Minor Beneficiary of Deceased Owner (1st Gen EDB-Minor)***
Select this option if the inherited IRA is for a minor (under the age of 18) who is a direct descendant (child) of the deceased shareholder.
- ☐ **First Generation Non-Designated Beneficiary (1st Gen NDB)***
Select this option if the inherited IRA is being transferred to an entity beneficiary (estate, charity, trust)

B. ☐ Inheriting from a Beneficiary (not the Original Owner)

- ☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Spouse is Sole Beneficiary (2nd or > Gen EDB-Sole Spouse)***
Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was an Eligible Designated Sole Spouse.

- ☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Minor of Deceased Owner (2nd or > Gen EDB-Minor)***
Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was a minor child (under the age of 18) of the original account owner.
- ☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Beneficiary – Other (2nd or > Gen EDB-Other)***
Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was eligible to receive Life Expectancy payments and was not the sole spouse or minor direct decedent of the original account owner.
- ☐ **Succeeding Generation Beneficiary when First Generation was a Designated Beneficiary (2nd or > Gen DB)**
Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was not eligible for Life Expectancy payments.

Part 5: Distributions If no allocations are selected below, your distribution will be taken pro rata

In the year of the owner's death, any unpaid RMD amounts for that year cannot be transferred to your IRA.* These amounts must be paid to you.

* Under the CARES Act, RMDs are waived for calendar year 2020.

Distribute the amount of the remaining RMD

- ☐ Thornburg was calculating the RMD amount, please distribute remaining RMD amount.
- ☐ Please distribute \$_____ to satisfy the remaining RMD.

A. ☐ Eligible Designated Beneficiary Options (Spouse or Non-Spouse)

If the beneficiary is an "eligible designated beneficiary," such beneficiary may receive RMDs calculated with reference to their life expectancy. An "eligible designated beneficiary" is any individual who is the surviving spouse of the IRA owner, a child of the IRA owner who has not attained the age of 18 (upon such child attaining the age of majority any remaining assets must be distributed no later than the end of the tenth calendar year after the calendar year in which the child reaches the age of 18); certain disabled and chronically ill individuals, and an individual not listed above who is less than 10 years younger than the IRA owner. Please consult with your tax advisor to determine if you qualify as an eligible designated beneficiary.

One-time Distribution:

- ☐ \$_____

Installment Distributions:

- ☐ Life Expectancy Payments (should begin no later than December 31st of the calendar year following the year in which the IRA owner died.)
- ☐ Establish systematic distribution of specific dollar amount \$_____

Distribution Frequency:

- ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

Start Date _____ (MM/DD/YYYY) Distributions by check can only be sent on the first of each month.

B. ☐ Designated Beneficiary Options

As a general rule, for an IRA owner who died on or after January 1, 2020, the assets in the traditional or Roth IRA must be distributed to the designated beneficiary by the end of the tenth calendar year following the year of the IRA owner's death.

Request a Distribution

- ☐ Establish systematic distribution of specific dollar amount \$_____
- ☐ One-time Distribution of \$_____

Distribution Frequency

- ☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

Start Date _____ (MM/DD/YYYY) Distributions by check can only be sent on the first of each month.

C. ☐ Non-Designated Beneficiary Options

Beneficiary is an entity such as an estate, charity, or trust. For these IRAs, the required distribution schedule depends on whether the IRA owner died before or after reaching their required beginning date for RMDs. For those who turned 70½ in 2020 or later, the required beginning date is age 72. For all others the required beginning date is age 70½. When the IRA owner died before the required beginning date, the entire IRA must be distributed within five years of the original owner's death. When the IRA owner died after the required beginning date, the IRA can be distributed as though the IRA owner still lived, using the owner's remaining single life expectancy in the IRS's life expectancy tables.

One-Time Distribution:

☐ \$ _____

Installment Distributions:

☐ Systematic distribution of specific dollar amount \$ _____

Continue systematic withdrawals based on original IRA owner's single life expectancy (this option is only available if original owner died AFTER their required beginning date)

Distribution Frequency

☐ Monthly ☐ Quarterly ☐ Semiannually ☐ Annually

Start Date _____ (MM/DD/YYYY) Distributions by check can only be sent on the first of each month.

Allocation of your Distribution

If no allocations are selected, your distribution will be taken from your account pro rata

	Share Class and Fund Number			
	Class A	Class C		
Better World International Fund	<input type="checkbox"/> 131	<input type="checkbox"/> 617	_____	%
Core Plus Bond Fund	<input type="checkbox"/> 175	<input type="checkbox"/> 627	_____	%
Developing World Fund	<input type="checkbox"/> 118	<input type="checkbox"/> 680	_____	%
Global Opportunities Fund	<input type="checkbox"/> 122	<input type="checkbox"/> 672	_____	%
International Equity Fund	<input type="checkbox"/> 139	<input type="checkbox"/> 639	_____	%
International Growth Fund	<input type="checkbox"/> 119	<input type="checkbox"/> 609	_____	%
Investment Income Builder Fund	<input type="checkbox"/> 161	<input type="checkbox"/> 661	_____	%
Limited Term Income Fund	<input type="checkbox"/> 196	<input type="checkbox"/> 646	_____	%
Limited Term U.S. Government Fund	<input type="checkbox"/> 142	<input type="checkbox"/> 642	_____	%
Small/Mid Cap Core Fund	<input type="checkbox"/> 167	<input type="checkbox"/> 647	_____	%
Small/Mid Cap Growth Fund	<input type="checkbox"/> 183	<input type="checkbox"/> 653	_____	%
Strategic Income Fund	<input type="checkbox"/> 121	<input type="checkbox"/> 637	_____	%
Summit Fund	<input type="checkbox"/> 1450	n/a	_____	%
Ultra Short Income Fund	<input type="checkbox"/> 130	n/a	_____	%
				Must Total 100%

Part 6: Distribution Method

☐ Please send distribution by check to address of record.

☐ Please send distribution by check to address of record for overnight delivery. This option is not available for delivery to P.O. Boxes. There is a \$13 fee for this option (\$16 for Saturday delivery).

☐ Please send distribution by check to the following address (Signature must be Medallion Guaranteed):

Address

City

State

Zip

- ☐ Please send distribution directly to my bank account: Please indicate ☐ ACH or ☐ Wire
- ☐ Banking instructions already on file on the account.
- ☐ Please use the attached voided check to establish banking instructions. (Signature must be Medallion Guaranteed in Part 8)
- ☐ Special Instructions _____

Part 7: Withholding Election

Federal Income Tax Withholding

For Traditional IRAs we are required to withhold 10% federal income tax unless you opt out of withholding or request a different percentage by checking the box below. For Roth IRAs we will not take any withholding unless you check the box below.

- ☐ Check this box if you would like to withhold any amount other than 10%, and complete and submit IRS Form W-4R with this distribution request.

State Income Tax Withholding

The following states do not allow state withholding: AK, FL, HI, MS, NH, NV, SD, TN, TX, WA, WY.

If federal taxes are withheld, and your state requires tax withholding, then mandatory state tax withholding will apply, unless you check one of the boxes below. For some states, opting out of state taxes is not an option. Some states have additional provisions in order to opt out of automatic state tax withholding (e.g. Michigan). Please consult with a tax advisor or refer to your state's tax laws for more information.

- ☐ I elect NOT to have state tax withheld. Please note: if withholding is mandatory in your state, we will withhold the minimum amount required, even if you check this box.
- ☐ Withhold state tax of \$_____. Please note: if withholding is mandatory in your state, we will withhold the minimum amount required, even if you indicate a smaller amount.

Part 8. Signature

Sign

Date

All signatures must be Medallion Guaranteed. A Medallion Signature Guarantee may be executed by any eligible guarantor: Commercial Banks, Trust Companies, Registered Broker Dealers. A Notary Public is NOT an eligible guarantor.

Affix Guarantee Here

General Instructions *(continued)*

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding.

Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is

greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter "21" on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.