

IRA Beneficiary Required Election

Use this form to designate the time frame or method for how proceeds will be distributed from the Inherited IRA account.

Reset Form

ACCOUNT INFORMATION – REQUIRED	
Account Title (Name of this account)	Account Number
Broker Rep Code	
Beneficiary Date of Birth	Relationship to Decedent
Are you an Eligible Designated Beneficiary <input type="checkbox"/> Surviving Spouse <input type="checkbox"/> Minor Child <input type="checkbox"/> Disabled under IRS rules Select one if applicable <input type="checkbox"/> Chronically Ill <input type="checkbox"/> Not more than 10 years younger than the decedent	

Decedent Account Information

Type of IRA: <input type="radio"/> Traditional IRA <input type="radio"/> Rollover IRA <input type="radio"/> SEP IRA <input type="radio"/> SIMPLE IRA <input type="radio"/> Beneficiary IRA <input type="radio"/> Roth IRA		
Decedent Name		Original Axos Clearing IRA Account Number (if applicable)
SSN	Date of Birth	Date of Death

DATE OF DEATH IS BEFORE January 1, 2020

Select only 1 item below

<p>SPOUSAL ELECTION:</p> <p><input type="radio"/> Treat IRA as Own</p> <p><input type="radio"/> Payments over 5 years (Only available when original IRA owner died before required begin date or inheriting a Roth IRA. Entire amount must be distributed by December 31 of the fifth year after death)</p> <p><input type="radio"/> Life Expectancy Payments</p>
<p>NON-SPOUSAL ELECTION: (If nothing is elected below, the default will be Life Expectancy Payments)</p> <p><input type="radio"/> Payments over 5 years (Only available when original IRA owner died before required begin date or inheriting a Roth IRA. Entire amount must be distributed by December 31 of the fifth year after death)</p> <p><input type="radio"/> Life Expectancy Payments</p>
<p>ENTITY AS A BENEFICIARY: (A Non-Person Beneficiary such as an Estate, Living Trust, or Non-Profit Organization)</p> <p><input type="radio"/> Payments over 5 years (Only available when original IRA owner died before required begin date or inheriting a Roth IRA. Entire amount must be distributed by December 31 of the fifth year after death)</p> <p><input type="radio"/> Life Expectancy Payments</p>

DATE OF DEATH IS January 1, 2020 or AFTER

Select only 1 item below

<p>SPOUSAL ELECTION:</p> <p><input type="radio"/> Treat IRA as Own</p> <p><input type="radio"/> Payments over 10 years (Entire amount must be distributed by December 31 of the tenth year after death)</p> <p><input type="radio"/> Life Expectancy Payments</p> <p><input type="radio"/> Treat as Beneficiary IRA and begin RMDs when Decedent would have started RMDs.</p>
<p>NON-SPOUSAL ELECTION: (If nothing is elected below, the default will be Payments over 10 years)</p> <p><input type="radio"/> Payments over 10 years (Entire amount must be distributed by December 31 of the tenth year after death)</p> <p><input type="radio"/> Life Expectancy Payments (Eligible designated beneficiary and certain types of trusts as beneficiary, as permitted under IRS Rules)</p>
<p>ENTITY AS A BENEFICIARY: (A Non-Person Beneficiary such as an Estate, Living Trust, or Non-Profit Organization)</p> <p><input type="radio"/> Payments over 5 years (Only available when original IRA owner died before required begin date or inheriting a Roth IRA. Entire amount must be distributed by December 31 of the fifth year after death)</p> <p><input type="radio"/> Life Expectancy Payments (Eligible designated beneficiary and certain types of trusts as beneficiary, as permitted under IRS Rules)</p>

SIGNATURE

I certify that all information provided by me is true and accurate. I fully understand and acknowledge all tax consequences and penalties involved with the elections I have made on this form. No tax advice has been given to me by my Introducing Broker Dealer and/or Axos Clearing LLC. All decisions regarding the elections made on this form are my own. I expressly assume all responsibility for any adverse consequences which may arise from my elections and I agree that Axos Clearing LLC shall be in no way responsible for those consequences.

Account Holder Signature x	Print Name	Date
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For Deaths Occurring On Prior to January 1, 2020

The IRA beneficiary election rules are often complex. The general rules are listed below. If you have questions regarding an election, consult with 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.

Beneficiary options depend on the type of beneficiary you are (spouse, nonspouse, or other) and the timing of the death of the original IRA owner (before, or on or after, the required beginning date).

RMD Age. If the original IRA owner was born before July 1, 1949, then the original IRA owner's RMD age is age 70½. If the original IRA owner was born on or after July 1, 1949, but before January 1, 1951, then the original IRA owner's RMD age is age 72. If the original IRA owner was born on or after January 1, 1951, but before January 1, 1960, then the original IRA owner's RMD age is age 73. If the original IRA owner was born on or after January 1, 1960, then the original IRA owner's RMD age is age 75.

Required Beginning Date. The required beginning date is April 1 of the year following the year the original IRA owner attained or would have attained RMD age (as defined above).

INHERITED TRADITIONAL IRA OR SIMPLE IRA

Available When Original IRA Owner Died Before the Required Beginning Date

A beneficiary generally must make an election by December 31 of the year following the year of the original IRA owner's death. A spouse beneficiary must make an election by the earlier of December 31 of the fifth year after the original owner's death, or December 31 of the year the original IRA owner would have attained RMD age (as defined above).

Total Distribution. Any beneficiary may elect to receive a total distribution of the IRA balance.

Transfer to an Inherited IRA. Any beneficiary may transfer the assets directly into an inherited IRA with another IRA trustee or custodian. You may be required to establish an inherited IRA to accept the assets. You are responsible for making a required election for the inherited IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited IRA.

Roll Over or Transfer to my Own IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own IRA. Spouse beneficiaries, who are the sole beneficiary of an IRA may transfer the original IRA owner's IRA into their own IRA.

Roll Over to my Own Eligible Employer-Sponsored Retirement Plan (Spouse beneficiary only). Spouse beneficiaries may roll over the assets into their own eligible employer-sponsored retirement plan.

Payments Over Five Years. The entire amount must be distributed by December 31 of the fifth year after the original IRA owner's death.

Life Expectancy Payments. Distributions generally are taken over the beneficiary's life expectancy. A nonspouse beneficiary must begin distributions by December 31 of the year following the year of the original IRA owner's death. A spouse beneficiary may delay payments until the year the original IRA owner would have attained RMD age (as defined above), if that date is later than the year following the year of death.

Available When Original IRA Owner Died On or After the Required Beginning Date

A beneficiary generally must make an election by December 31 of the year following the year of the original IRA owner's death.

Total Distribution. Any beneficiary may elect to receive a total distribution of the IRA balance.

Transfer to an Inherited IRA. Any beneficiary may transfer the assets directly into an inherited IRA with another IRA trustee or custodian. You may be required to establish an inherited IRA to accept the assets. You are responsible for making a required election for the inherited IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited IRA.

Roll Over or Transfer to my Own IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own IRA. Spouse beneficiaries, who are the sole beneficiary of an IRA may transfer the original IRA owner's IRA into their own IRA.

Roll Over to my Own Eligible Employer-Sponsored Retirement Plan (Spouse beneficiary only). Spouse beneficiaries may roll over the assets into their own eligible employer-sponsored retirement plan.

Life Expectancy Payments. Distributions generally are taken over the longer of the beneficiary's or the original IRA owner's life expectancy. All beneficiaries must begin distributions by December 31 of the year following the year of the original IRA owner's death.

INHERITED ROTH IRA

A beneficiary generally must make an election by December 31 of the year following the year of the original Roth IRA owner's death. A spouse beneficiary must make an election by the earlier of December 31 of the fifth year after the original owner's death, or December 31 of the year the original Roth IRA owner would have attained RMD age (as defined above).

Total Distribution. Any beneficiary may elect to receive a total distribution of the Roth IRA balance.

Transfer to an Inherited Roth IRA. Any beneficiary may transfer the assets directly into an inherited Roth IRA with another IRA trustee or custodian. You may be required to establish an inherited Roth IRA to accept the assets. You are responsible for making a required election for the inherited Roth IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited Roth IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited Roth IRA.

Roll Over or Transfer to my Own Roth IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own Roth IRA. Spouse beneficiaries, who are the sole beneficiary of a Roth IRA may transfer the original Roth IRA owner's Roth IRA into their own Roth IRA.

Payments Over Five Years. The entire amount must be distributed by December 31 of the fifth year after the original Roth IRA owner's death.

Life Expectancy Payments. Distributions generally are taken over the beneficiary's life expectancy. A nonspouse beneficiary must begin distributions by December 31 of the year following the year of the original Roth IRA owner's death. A spouse beneficiary may delay payments until the year the original Roth IRA owner would have attained RMD age (as defined above), if that date is later than the year following the year of death.

For Deaths Occurring On or After January 1, 2020

The IRA beneficiary election rules are often complex. The general rules are listed below. If you have questions regarding an election, consult with 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.

Beneficiary options depend on the type of beneficiary you are (spouse, nonspouse, or other) and the timing of the death of the original IRA owner (before, or on or after, the owner's required beginning date).

RMD Age. If the original IRA owner was born before July 1, 1949, then the original IRA owner's RMD age is age 70½. If the original IRA owner was born on or after July 1, 1949, but before January 1, 1951, then the original IRA owner's RMD age is age 72. If the original IRA owner was born on or after January 1, 1951, but before January 1, 1960, then the original IRA owner's RMD age is age 73. If the original IRA owner was born on or after January 1, 1960, then the original IRA owner's RMD age is age 75.

Required Beginning Date. The required beginning date is April 1 of the year following the year the original IRA owner attained or would have attained RMD age.

Eligible Designated Beneficiary. An Eligible Designated Beneficiary is an individual who is:

- a spouse of the decedent,
- a child of the decedent under the age of majority (age 21),
- disabled,
- chronically ill, or
- not more than 10 years younger than the IRA owner.

INHERITED TRADITIONAL IRA OR SIMPLE IRA

Available When Original IRA Owner Died Before the Required Beginning Date

A beneficiary generally must make an election by December 31 of the year following the year of the original IRA owner's death. A spouse beneficiary must make an election by the earlier of December 31 of the tenth year after the original owner's death, or by December 31 of the year the original IRA owner would have attained RMD age (as defined above).

Total Distribution. Any beneficiary may elect to receive a total distribution of the IRA balance.

Transfer to an Inherited IRA. Any beneficiary may transfer the assets directly into an inherited IRA with another IRA trustee or custodian. You may be required to establish an inherited IRA to accept the assets. You are responsible for making a required election for the inherited IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited IRA.

Roll Over or Transfer to my Own IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own IRA. Spouse beneficiaries, who are the sole beneficiary of an IRA may transfer the original IRA owner's IRA into their own IRA.

Roll Over to my Own Eligible Employer-Sponsored Retirement Plan (Spouse beneficiary only). Spouse beneficiaries may roll over the assets into their own eligible employer-sponsored retirement plan.

Payments Over Ten Years (All beneficiaries except nonperson beneficiaries). The entire amount must be distributed by December 31 of the 10th year after the original IRA owner's death. No annual payment is required. A spouse beneficiary who transfers or rolls over assets to their own IRA or eligible retirement plan before the last year of the 10-year period and is of RMD age (as defined above) or older may need to take a hypothetical RMD. Consult a competent tax professional.

Payments Over Five Years (Nonperson beneficiaries only). The entire amount must be distributed by December 31 of the fifth year after the original IRA owner's death.

Life Expectancy Payments (Eligible designated beneficiaries and certain types of trusts as beneficiary, as permitted under IRS rules). Distributions generally are taken over the beneficiary's life expectancy and are generally required to begin by December 31 of the year following the year of the original IRA owner's death. A spouse beneficiary may delay payments until the year the original IRA owner would have attained RMD age (as defined above), if that date is later than the year following the year of death. A minor child of the IRA owner has until December 31 of the year the child attains age 31 to distribute the entire balance of the inherited IRA.

Available When Original IRA Owner Died On or After the Required Beginning Date

A beneficiary generally must make an election by December 31 of the year following the year of the original IRA owner's death.

Total Distribution. Any beneficiary may elect to receive a total distribution of the IRA balance.

Transfer to an Inherited IRA. Any beneficiary may transfer the assets directly into an inherited IRA with another IRA trustee or custodian. You may be required to establish an inherited IRA to accept the assets. You are responsible for making a required election for the inherited IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited IRA.

Roll Over or Transfer to my Own IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own IRA. Spouse beneficiaries, who are the sole beneficiary of an IRA may transfer the original IRA owner's IRA into their own IRA.

Roll Over to my Own Eligible Employer-Sponsored Retirement Plan (Spouse beneficiary only). Spouse beneficiaries may roll over the assets into their own eligible employer-sponsored retirement plan.

Payments Over Ten Years (All beneficiaries except eligible designated beneficiaries and nonperson beneficiaries). The entire amount remaining must continue to be distributed annually to the beneficiary using the longer of the original IRA owner's single life expectancy or the beneficiary's single life expectancy. In addition, the entire account must be distributed by the earlier of December 31 of the 10th year after the original IRA owner's death or by December 31 of the year that the life expectancy factor is equal to or less than one.

Life Expectancy Payments (Eligible designated beneficiary, nonperson beneficiary, and certain types of trusts as beneficiary, as permitted under IRS rules). Distributions generally are taken over the longer of the beneficiary's or the original IRA owner's life expectancy. All beneficiaries must begin distributions by December 31 of the year following the year of the original IRA owner's death. A minor child of the IRA owner has until December 31 of the year the child attains age 31 to distribute the entire balance of the inherited IRA.

INHERITED ROTH IRA

A beneficiary generally must make an election by December 31 of the year following the year of the original Roth IRA owner's death. A spouse beneficiary must make an election by the earlier of December 31 of the tenth year after the original owner's death, or by December 31 of the year the original Roth IRA owner would have attained RMD age (as defined above).

Total Distribution. Any beneficiary may elect to receive a total distribution of the Roth IRA balance.

Transfer to an Inherited Roth IRA. Any beneficiary may transfer the assets directly into an inherited Roth IRA with another IRA trustee or custodian. You may be required to establish an inherited Roth IRA to accept the assets. You are responsible for making a required election for the inherited Roth IRA assets and for receiving the applicable distribution by the deadline.

Roll Over to an Inherited Roth IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their inherited Roth IRA.

Roll Over or Transfer to my Own Roth IRA (Spouse beneficiary only). Spouse beneficiaries have the option of rolling over the distribution into their own Roth IRA. Spouse beneficiaries, who are the sole beneficiary of a Roth IRA may transfer the original Roth IRA owner's Roth IRA into their own Roth IRA.

Payments Over Ten Years (All beneficiaries except nonperson beneficiaries). The entire amount must be distributed by December 31 of the tenth year after the original Roth IRA owner's death. No annual payment is required. A spouse beneficiary who transfers or rolls over assets to their own Roth IRA before the last year of the 10-year period and is of RMD age (as defined above) or older may need to take a hypothetical RMD. Consult a competent tax professional.

Payments Over Five Years (Nonperson beneficiaries only). The entire amount must be distributed by December 31 of the fifth year after the original Roth IRA owner's death.

Life Expectancy Payments (Eligible designated beneficiaries and certain types of trusts as beneficiary, as permitted under IRS rules). Distributions generally are taken over the beneficiary's life expectancy and are generally required to begin by December 31 of the year following the year of the original Roth IRA owner's death. A spouse beneficiary may delay payments until the year the original Roth IRA owner would have been RMD age (as defined above), if that date is later than the year following the year of death. A minor child of the Roth IRA owner has until December 31 of the year the child attains age 31 to distribute the entire balance of the inherited Roth IRA.