



# Designated Beneficiary Election

## INSTRUCTIONS

Please include the following with this Election Form:

1. A certified copy of the Deceased IRA Owner's Death Certificate; and
2. The prior year December 31 statement balance for the account being inherited, if the Deceased IRA Owner's account was not at Quest Trust Company.

If there is more than one beneficiary, each beneficiary must complete his or her own Designated Beneficiary Election form.

## DECEASED IRA OWNER INFORMATION

Deceased IRA Owner's Name:	Account Number:
Date of Birth:	Date of Death:

## BENEFICIARY INFORMATION

Beneficiary Name:	Phone Number:
Date of Birth:	Social Security Number / EIN for Trust or Estate:
Address:	Relationship to Deceased IRA Owner:

## SPOUSE AS SOLE BENEFICIARY OPTIONS (Spouses who are not sole beneficiaries, please complete non-spouse section)

*Deceased IRA Owner died **before** the Required Beginning Date (April 1 of the year following the year the IRA owner turned 70 1/2) or if the Deceased IRA Owner's account was a **Roth IRA***

- Treat as my own IRA and create new account (attach Adoption Agreement)
  - Treat as my own IRA and transfer funds to my existing QTC account # \_\_\_\_\_ \*
  - Establish an Inherited IRA (attach Adoption Agreement)
- Distribution Options: [ ] Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31 of the year following the year of Deceased IRA Owner's death, if Deceased IRA Owner was at least 70 1/2 on the date of death
- [ ] Deferred Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31 of the year the Deceased IRA Owner would have reached age 70 1/2
- [ ] Five-Year Rule: no yearly Required Minimum Distributions (RMDs) are required, but all assets must be distributed no later than December 31 of the fifth year following the date of death
- Lump Sum Distribution and closure of account (attach Distribution Form)
  - Disclaim all or part of IRA (provide timely and valid disclaimer)

\*Note: If you are transferring the account to a different custodian, please contact your current custodian to initiate the transfer out. If the transfer out involves in-kind assets, please ensure that your current custodian can hold these non-traditional assets.

*Deceased IRA Owner died **after** the Required Beginning Date (April 1 of the year following the year the IRA owner turned age 70 1/2)*

- Treat as my own IRA and create new account (attach Adoption Agreement)
  - Treat as my own IRA and transfer funds to my existing QTC account # \_\_\_\_\_ \*
  - Establish an Inherited IRA (attach Adoption Agreement)
- Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31 of the year following the year of Deceased IRA Owner's death
- Lump Sum Distribution and closure of account (attach Distribution Form)
  - Disclaim all or part of IRA (provide timely and valid disclaimer)

\*Note: If you are transferring the account to a different custodian, please contact your current custodian to initiate the transfer out. If the transfer out involves in-kind assets, please ensure that your current custodian can hold these non-traditional assets.



QUEST TRUST  
C O M P A N Y

# Designated Beneficiary Election

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## NON-SPOUSE INDIVIDUAL BENEFICIARY OPTIONS

Deceased IRA Owner died **before** the Required Beginning Date (April 1 of the year following the year the IRA owner turned age 70 1/2)  
or if the Deceased IRA Owner's account was a **Roth IRA**

- Establish an Inherited IRA (attach Adoption Agreement)  
Distribution Options: [ ] Single Life Expectancy payments based on Beneficiary's life must begin by no later than December 31 of the year following the year of Deceased IRA Owner's death  
[ ] Five-Year Rule: no yearly Required Minimum Distributions (RMDs) are required, but all assets must be distributed no later than December 31 of the fifth year following the date of death
- Lump Sum Distribution and closure of account (attach Distribution Form)
- Disclaim IRA (Provide timely and valid disclaimer)

Deceased IRA Owner died **after** the Required Beginning Date (April 1 of the year following the year the IRA owner turned age 70 1/2)

- Establish an Inherited IRA (attach Adoption Agreement)  
Single Life Expectancy payments based on the Beneficiary's life must begin by no later than December 31 of the year following the year of Deceased IRA Owner's death
- Lump Sum Distribution and closure of account (attach Distribution Form)
- Disclaim IRA (provide timely and valid disclaimer)

**NOTE: A spouse beneficiary that is not the sole designated beneficiary may take a distribution from the Deceased IRA Holder's IRA and roll in to his or her own IRA within 60 days. The one-per-year rollover rule applies.**

## NON-SPOUSE NON- INDIVIDUAL BENEFICIARY OPTIONS

Deceased IRA Owner died **before** the Required Beginning Date (April 1 of the year following the year the IRA owner turned age 70 1/2)  
or if the Deceased IRA Owner's account was a **Roth IRA**

- Establish an Inherited IRA (attach Adoption Agreement)  
Distributions will be based on the Five-Year Rule: no yearly Required Minimum Distributions (RMDs) are required, but all assets must be distributed no later than December 31 of the fifth year following the date of death
- Lump Sum Distribution and closure of account (attach Distribution Form)
- Disclaim IRA (provide timely and valid disclaimer)

Deceased IRA Owner died **after** the Required Beginning Date (April 1 of the year following the year the IRA owner turned age 70 1/2)

- Establish an Inherited IRA (attach Adoption Agreement)  
Distributions will be based on the remaining term of the Single Life Expectancy of the Deceased IRA Owner
- Lump Sum Distribution and closure of account (attach Distribution Form)
- Disclaim IRA (provide timely and valid disclaimer)

## SIGNATURE OF BENEFICIARY

I acknowledge that I have read and completed this form. I acknowledge that Quest Trust Company (QTC) has provided no information or advice on which I may rely as the primary basis for my election. Further, I acknowledge that QTC has not made any representation to me regarding tax or any other effects of my election or instruction on this form. I expressly confirm, and by signing below, I acknowledge, that none of QTC's agents, employees, or affiliates has made or is making a recommendation, or has provided or is providing investment advice of any kind whatsoever. I direct QTC to follow the elections or instructions I have made on this form, and I agree that QTC and its agents and employees have no liability for any action or inaction taken by them in reliance upon such elections or instructions.

Beneficiary Signature: \_\_\_\_\_ Date: \_\_\_\_\_