



# INHERITED IRA DISTRIBUTION FORM

This form should be used to request to transfer or redeem funds to the named beneficiary on an IRA, SEP IRA, or Roth IRA account. A separate form will be required for each beneficiary. Please refer to the Sequoia Fund Prospectus for additional information regarding redemptions.

Please complete all sections and mail form to the address at the end of this form.

## Step 1 – Account Information (Please print.)

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**Account Owner's Name**

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**Residential Address**

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**Account Owner's Date of Birth**

**Account Owner's Date of Death**

List the account(s) for which you are beneficiary and would like to have the ownership changed.

**Fund Name/Number**

**Account Number**

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**Step 2 – Beneficiary Information** (Each beneficiary named on the IRA account must complete a separate form. Please consult your tax adviser to determine which method of distribution and withholding election is most appropriate for you. If the beneficiary is a minor, please have a parent or guardian complete and sign this form.)

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**Name**

**Social Security Number**

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**Residential Address**

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**Daytime Phone Number**

**Date of Birth**

**Step 3 – Method of Distribution** (Please select one of the following. A Medallion Signature Guarantee will be required.)

\_\_\_\_\_ Send a check by mail to my address as outlined in Step 2.\*

\_\_\_\_\_ Send the redemption proceeds to my bank. (Please complete Step 5.)\*

\_\_\_\_\_ Invest the assets in my new non-retirement account. (A New Account and IRA Application are required.)\*

\_\_\_\_\_ Invest the assets in my existing Sequoia Fund non-retirement account # \_\_\_\_\_.\*

\_\_\_\_\_ Transfer the funds to my beneficiary account. (The beneficiary account must be liquidated by December 31 of the fifth year following the account owner's death, unless the decedent had already begun taking their Required Minimum Distribution. This distribution may be set up on a systematic basis under Step 4.)\*

**Additional Options for a Spouse Beneficiary**

\_\_\_\_\_ Transfer the assets to my existing Sequoia Fund IRA Account # \_\_\_\_\_.\*

\_\_\_\_\_ Transfer the assets to my new Sequoia Fund IRA Account.\*

**If the IRA Account Owner was over age 70 ½**

The Internal Revenue Service determines the April 1 following attainment of age 70 ½ as the Required Beginning Date (RBD) to take a Required Minimum Distribution (RMD) each year from an IRA. If the Account holder's death occurred after the RBD, the amount of the RMD for the year of death is not allowed to be rolled over or transferred to the spouse's IRA. You must add the value of all your IRA accounts (the Sequoia Fund and any other institutions) to determine your total RMD. However, you need only withdraw the minimum from one institution.

\_\_\_\_\_ Withdraw the RMD and send a check by mail to my address, as outlined in Step 2.\*

\_\_\_\_\_ Withdraw the RMD and send the redemption proceeds to my bank. (Please complete Step 5.)\*

**\*A completed IRA Application is required.**

**Note:** Please contact your tax advisor for information on how to properly report your distribution. The Sequoia Fund is not required to report the reason for each type of premature distribution.

**Step 4 – Systematic Distribution** (If you have chosen to transfer the funds to your beneficiary account in Step 3, you can add the option to automatically have redemptions taken on a systematic basis.)

*(Please choose the frequency of the redemptions.)*

**Date of Withdrawal (circle one):** 1<sup>st</sup> or 15<sup>th</sup>      **Starting Month** \_\_\_\_\_

**Frequency of Withdrawal:** \_\_\_\_\_ Monthly      \_\_\_\_\_ Quarterly      -

\_\_\_\_\_ Annually How would you like to receive your redemptions?

*(Please select one.)*

\_\_\_\_\_ By Check to my address as outlined in Step 2      \_\_\_\_\_ By ACH to my bank (See Step 5)

**Note:** The withdrawal program will start at least 15 days after the initial set-up.

**Step 5 – Bank Instructions** (Please select one of the following methods of redemption. **Please attach a pre-printed voided check below.** A Medallion Signature Guarantee is required in Step 7.)

\_\_\_\_\_ ACH (requires up to three business days, at no charge)

\_\_\_\_\_ Fed Wire (next day, for an additional charge of \$10, deducted directly from the redemption proceeds. This option is for a one-time distribution, as wires are not available for systematic withdrawals.)

## ***ATTACH VOIDED CHECK HERE***

\_\_\_\_\_  
Bank's Name

\_\_\_\_\_  
Bank Routing Number      Checking or Savings

\_\_\_\_\_  
Account Registration      Account Number

## Step 6 – Withholding Instructions

We are required to withhold federal income tax at a rate of 10% of the taxable distribution unless you elect otherwise. Withholding amounts are sent to the IRS as a prepayment of federal income tax. You may withhold additional amounts. Please be aware the IRS may impose a penalty for under-withholding. If you do not check a box, 10% will be withheld. (Does not pertain to Roth IRA distributions)

\_\_\_\_\_ I elect to have taxes withheld from my IRA distribution

\_\_\_\_\_ I elect to have \_\_\_\_\_% taxes withheld from any IRA distribution (cannot be less than 10%)

\_\_\_\_\_ I elect not to have federal tax withheld from my distributions. I understand that I may be liable for payment of estimated tax. I may incur penalties under the estimated tax rule, if my withholding and tax payments are not sufficient.

## Step 7 – Authorization

A **Medallion Signature Guarantee** assures that a signature is genuine and protects investors from unauthorized requests. A Medallion Signature Guarantee may be obtained from an officer of a commercial bank or trust company, savings and loan or savings bank, or a member firm of a domestic stock exchange. Notarization by a notary public is **not** acceptable.

***By signing below, the beneficiary of the above referenced account(s) hereby authorizes the redemption/ transfer of shares specified in this form.***

\_\_\_\_\_  
**Beneficiary's Signature**

\_\_\_\_\_  
**Parent/Guardian Signature if Beneficiary is a Minor**

\_\_\_\_\_  
**Date**

Affix Medallion Signature Guarantee stamp.

**Please return the completed form to the address below:**

Regular mail:

Sequoia Fund  
P.O. Box 219477  
Kansas City, MO 64121-9477

Overnight:

Sequoia Fund  
c/o SS&C GIDS, Inc.  
430 W. 7<sup>th</sup> Street  
Kansas City, MO 64105

If you have any questions or to ensure that all legal requirements are met, please call Shareholder Services at (800) 686-6884.