



Tax Withholding Election Form for Individual Retirement Accounts

www.schwab.com

1-800-435-4000
(inside the U.S.)

+1-415-667-5009
(outside the U.S.)

1-888-686-6916
(multilingual services)

- Use this form to change or revoke your existing tax withholding election. A separate IRA Tax Withholding Election Form must be completed for each account.
- You may want to consult your tax advisor regarding your withholding election.
- If you are a non-resident alien, you may not waive withholding on any distribution delivered outside of the U.S. Distributions are generally subject to a federal income tax withholding rate of 30%.
- For more information about tax withholding, please see IRS Publication 505, Tax Withholding and Estimated Tax, or IRS Publication 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, both of which can be found at www.irs.gov.

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Account Information

Type of Account

- Traditional/Rollover IRA Inherited IRA SEP-IRA/SARSEP-IRA SIMPLE IRA Roth IRA

Account Holder's Name *First* *Middle Name* *Last Name, Suffix*

Schwab IRA Account Number Social Security Number/Tax ID Daytime Telephone Number

Street Address *No P.O. Boxes* City State Zip Code

Check here if this is a new address*

*Schwab will change your address on the account listed above.

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Tax Withholding Election

Distributions from your IRA (excluding those from Roth IRAs) are generally subject to federal (and possibly state) income tax. Even if you elect in writing not to have federal and/or state income tax withheld, you are liable for payment of federal and state income taxes, if applicable, on the taxable portion of your distribution. You may also be subject to tax penalties under the estimated tax payment rules if your withholding and payment of estimated tax, if any, are not adequate. For more information, see IRS Publication 590-B.

Your tax withholding election will remain in effect on all distributions from this IRA until you change or revoke it. You may change or revoke your tax withholding election at any time by submitting your request to Schwab.

Note:

- U.S. citizens who are foreign residents are subject to a 10% minimum withholding rate and cannot opt out of withholding.
- Non-resident aliens are subject to a 30% tax withholding rate and must submit a valid IRS Form W-8BEN to obtain an available reduced tax treaty rate.
- Generally, Roth IRA distributions are not taxable. Unless you have an existing election on file or elect to withhold on this form, we will not withhold taxes from your Roth IRA distribution.

A. Federal Income Tax Withholding

Schwab is required to withhold 10% from your gross distribution for payment of federal income tax unless you choose not to have federal income tax withheld. You may elect not to have withholding apply to your distribution by selecting the option below, and signing and dating this form. If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated taxes. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

Choose one.

I do not want federal income tax withheld.

I want federal income tax withheld at the rate of _____%. (Federal tax withholding must be a whole number, at least 10%, and not more than 99% when combined with state income tax withholding.)

B. State Income Tax Withholding

Refer to the State Income Tax Withholding Information sheet for specific information concerning your state's withholding rates.

State income tax withholding from your distribution may be required. In some cases, you may elect not to have withholding apply, or you may elect to increase the rate of withholding. In other cases, state income tax withholding may not be available.

While Schwab makes every effort to obtain information about state tax laws from sources believed to be reliable, Schwab cannot guarantee the accuracy or timeliness of state tax withholding information because state tax laws are subject to constant change and interpretation. We recommend that you contact your tax advisor regarding your tax withholding elections and to answer any questions that you may have.

If you do not make an election, Schwab will apply withholding (if required) at the minimum rate based on the laws for your state of residency as determined by the legal address of record on your account.

Choose one.

I do not want state income tax withheld.

I want state income tax withheld at the rate of _____%. (State tax withholding must be at least your state's minimum tax rate and not more than 99% when combined with federal income tax withholding.)

Percentage

Note: If you move between states with differing withholding laws, Schwab will apply withholding (if required) at the rate you provided above or at the minimum rate based on the laws for your new state of residency, whichever is greater.

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Signature

I certify that (1) under penalties of perjury, I declare that I have reviewed my elections on this form and, to the best of my knowledge and belief, they are true, correct and complete and (2) Schwab may rely on my certification without further investigation and inquiry.

Signature and Date Required

SIGN HERE



Today's Date mm/dd/yyyy

Print Name

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Return Instructions

▪ **Upload** online with secure messaging (if you are an existing client and have online access to your account).

1. Go to [Schwab.com](https://www.schwab.com) and log in to your account.
2. Click Message Center (under Service), and then click Upload Document.

▪ **Fax** to 1-888-526-7252.

▪ **Bring** to your nearest Schwab branch (visit [Schwab.com/branch](https://www.schwab.com/branch) for locations).

▪ **Mail** to any of the following addresses:

Regular Mail (West)

Charles Schwab & Co., Inc.
P.O. Box 982600
El Paso, TX 79998-2600

Regular Mail (East)

Charles Schwab & Co., Inc.
P.O. Box 628291
Orlando, FL 32862-8291

Overnight Mail (West)

Charles Schwab & Co., Inc.
1945 Northwestern Drive
El Paso, TX 79912

Overnight Mail (East)

Charles Schwab & Co., Inc.
1958 Summit Park Dr., Ste. 200
Orlando, FL 32810

State Income Tax Withholding Information for Individual Retirement Accounts

This general information is provided to help you understand state income tax withholding requirements for Individual Retirement Account distributions. **While Schwab makes every effort to obtain information about state tax laws from sources believed to be reliable, Schwab cannot guarantee the accuracy or timeliness of state tax withholding information because state tax laws are subject to constant change and interpretation. Please make sure to properly estimate your withholding rate based on your tax status. You will be responsible for any underwithholding when you file your tax return. We recommend that you contact your tax advisor regarding your tax withholding elections or making estimated tax payments, and to answer any questions that you may have regarding your state's withholding laws.**

If your state of residency is:	Your withholding options are:
DE, IA, KS, MA, ME, NE	If you have federal income tax withheld, Schwab is required to withhold state income tax. If you do not have federal income tax withheld, you may optionally elect to have state income tax withheld. You may provide a percentage amount equal to or greater than your state's withholding requirements; otherwise Schwab will automatically apply your state's applicable withholding requirements.
AR, CA, GA, NC, OK, OR, VT	If you have federal income tax withheld, Schwab is required to withhold state income tax unless you specifically elect not to have state income tax withheld. You may provide a percentage amount equal to or greater than your state's withholding requirements; otherwise Schwab will automatically apply your state's applicable withholding requirements.
AL, AZ, CO, ID, IL, IN, KY, LA, MD, MN, MO, MS, MT, ND, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WI, WV	State income tax withholding is voluntary regardless of whether or not you have federal income tax withheld. Schwab will withhold state income tax only if you instruct us to do so.
DC	State withholding of 8.95% is required on lump-sum distributions. Withholding on all other distribution types is voluntary.
CT, MI¹	State income tax withholding is required on all taxable pension distributions. To opt out of tax withholding, you must submit a state withholding certificate. Unless you make a valid opt-out election, the applicable state tax rate will be withheld.
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY	State income tax withholding is not available. Schwab will not withhold state income tax even if you elect to withhold state income tax.

If your state of residency is:	Your tax rate is:
AR, VT	3%
CA	1%
CT	6.99%
DC	8.95%
DE, IA, KS, ME, NE, OK	5%
GA	2%
MA	5.05%
MI	4.25%
NC	4%
OR	8%
AL, AZ, CO, ID, IL, IN, KY, LA, MD, MN, MO, MS, MT, ND, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WI, WV	There is no mandatory tax rate since these states are voluntary withholding states.
AK, FL, HI, NH, NV, SD, TN, TX, WA, WY	State income tax withholding is not available.

Schwab may be required to withhold state tax from your distribution based upon state tax law for your state of residency. Your state of residency is determined by the legal address of record on your account. In some cases, you may elect not to have withholding apply, or you may elect to increase the rate of withholding. In other cases, state tax withholding is not available. Please refer to the chart above.

¹ You must submit the MI W-4P to Schwab if you wish to opt out of Michigan state income tax withholding. You can obtain a copy of the MI W-4P by visiting Schwab.com or Michigan.gov/taxes.

