

**POLEN FUNDS NON-SPOUSE, TRUST, ESTATE OR ENTITY BENEFICIARY IRA INHERITANCE REQUEST FORM**

**ORIGINAL IRA OWNER'S INFORMATION**

The following IRA owner has passed. I am requesting that you transfer ownership of the inherited proceeds.

**ORIGINAL IRA OWNER'S NAME:** \_\_\_\_\_  
FIRST NAME MIDDLE INITIAL LAST NAME

**ORIGINAL IRA OWNER'S ACCOUNT NUMBER:** \_\_\_\_\_

ROTH IRA  \*TRADITIONAL IRA / SEP IRA / SIMPLE IRA

*\*For Traditional, SEP and SIMPLE IRAs - If the IRA owner's death occurred on or after their required beginning date<sup>1</sup> for Required Minimum Distributions (RMD) and they had not distributed their RMD amount due for the year of death, the custodian will distribute the RMD to the beneficiary(ies) prior to establishing an inherited IRA unless you certify it was already satisfied from another IRA*

As the designated beneficiary, trustee, executor, or personal representative I certify that the IRA owner's RMD, due in the year of death, has been satisfied. Year of Death \_\_\_\_\_

<sup>1</sup> Required Beginning Date is April 1 of the year after the year the owner turned age 70 ½ for owners born before July 1, 1949.  
Required Beginning Date is April 1 of the year the owner reaches age 73 for owners born on or after July 1, 1949.

**DECEDENT'S BIRTH DATE:** \_\_\_\_\_ **DECEDENT'S DATE OF DEATH:** \_\_\_\_\_

**CHECK ALL THAT APPLY:**

- DEATH CERTIFICATE IS:  ATTACHED or  WAS PROVIDED UNDER SEPARATE COVER
- IF APPLICABLE, A NOTARIZED AFFIDAVIT OF DOMICILE ("AOD"):  IS ATTACHED or  WAS PROVIDED UNDER SEPARATE COVER
- IF APPLICABLE, AN INHERITANCE TAX WAIVER:  IS ATTACHED or  WAS PROVIDED UNDER SEPARATE COVER

**BENEFICIARY INFORMATION – COMPLETE A OR B**

This request is made in accordance with the IRA owner's beneficiary designation or under the terms of the beneficiary default provisions (spouse, or if no surviving spouse then the estate of the deceased owner).

*IF YOU ARE A SPOUSE BENEFICIARY, PLEASE COMPLETE THE SPOUSE BENEFICIARY – IRA INHERITANCE REQUEST FORM.*

In my capacity, I am requesting the portion of the decedent's IRA that the below listed beneficiary is entitled to be transferred into an inherited IRA or liquidated as instructed.

**A. NON-SPOUSE BENEFICIARY - LIVING PERSON**

\_\_\_\_\_  
FIRST NAME MIDDLE INITIAL LAST NAME

\_\_\_\_\_  
STREET ADDRESS OF THE BENEFICIARY (REQUIRED)

\_\_\_\_\_  
CITY STATE ZIP

BENEFICIARY SOCIAL SECURITY NUMBER: \_\_\_\_\_ BENEFICIARY DATE OF BIRTH<sup>2</sup>: \_\_\_\_\_

**RESPONSIBLE INDIVIDUAL<sup>2</sup>:** \_\_\_\_\_  
FIRST NAME MIDDLE INITIAL LAST NAME

RESPONSIBLE INDIVIDUAL SOCIAL SECURITY NUMBER: \_\_\_\_\_ RESPONSIBLE INDIVIDUAL DATE OF BIRTH: \_\_\_\_\_

<sup>2</sup> This form must be signed by the parent or legal guardian of the beneficiary as responsible individual when the beneficiary is a minor under state law.

**B. NON-SPOUSE BENEFICIARY - ENTITY - PLEASE SELECT 1, 2 or 3**

1.  ESTATE      2.  TRUST      3.  OTHER ENTITY

ENTITY'S TAX ID: \_\_\_\_\_ DO NOT LIST THE DECEDENT'S SOCIAL SECURITY NUMBER  
PLEASE REFER TO IRS FORM SS-4 – APPLICATION FOR EMPLOYER IDENTIFICATION NUMBER

NAME OF ENTITY BENEFICIARY - (ESTATE OF DECEASED OWNER / NAME AND DATE OF TRUST / OTHER - EXAMPLE - CHARITABLE ORGANIZATION OR FOUNDATION)

STREET ADDRESS OF THE BENEFICIARY (REQUIRED)

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

**PLEASE COMPLETE BELOW FOR THE INDIVIDUAL SIGNING THIS FORM ON BEHALF OF THE ENTITY LISTED ABOVE.**  
IF MORE THAN INDIVIDUAL IS REQUIRED TO SIGN PLEASE ATTACH A SEPARATE SHEET AND PROVIDE INFORMATION FOR EACH AUTHORIZED INDIVIDUAL.

**AUTHORIZED INDIVIDUAL:** \_\_\_\_\_  
FIRST NAME \_\_\_\_\_ MIDDLE INITIAL \_\_\_\_\_ LAST NAME \_\_\_\_\_

AUTHORIZED INDIVIDUAL SOCIAL SECURITY NUMBER: \_\_\_\_\_ AUTHORIZED INDIVIDUAL DATE OF BIRTH: \_\_\_\_\_

AUTHORIZED INDIVIDUAL TITLE: \_\_\_\_\_

**INHERITANCE ELECTION – PLEASE READ EACH OPTION CAREFULLY. (SELECT EITHER A OR B)**

- A.  **ESTABLISH AN INHERITED IRA ACCOUNT** with the attached application for the purposes of maintaining the inherited proceeds for life expectancy, systematic, partial, or future year inheritance distributions (reported on IRS Form 1099-R, under Code 4 - death distribution).

**Please complete and attach a Polen Funds NON-SPOUSE, TRUST, ESTATE OR ENTITY INHERITED IRA ACCOUNT APPLICATION AND ADOPTION AGREEMENT.** The inherited proceeds will be transferred into the same investment fund(s). *(Exchange privileges are available once the transfer is complete.)*

**Note:** To establish required minimum life expectancy distributions, also complete the **Polen Funds INHERITED IRA DISTRIBUTION REQUEST FORM.**

- B.  **LIQUIDATE IN FULL (entire balance)** as a reportable distribution. I understand the distribution will be reported on IRS Form 1099-R as a death distribution (Code 4), under the name and tax id of the non-spouse beneficiary, estate, trust, or other entity. **Note:** You must also complete the Tax Withholding Election section. I authorize the custodian to mail a check<sup>1</sup> to the beneficiary street address unless instructions to mail a check to an alternate address or transfer funds electronically via ach into a bank account for the beneficiary are provided below.

**MAIL CHECK TO ALTERNATE ADDRESS<sup>1</sup>:** \_\_\_\_\_  
PO BOX or STREET

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

<sup>1</sup> Please provide an alternate address for delivery of the check if you do not want a check mailed to the beneficiary street address. The check will be made payable directly to the beneficiary, the custodian will not issue a check payable to a third party, including, but not limited to, a check payable to the underlying beneficiary(ies) of a trust or estate.

**TRANSFER FUNDS ELECTRONICALLY VIA ACH\*** - (voided check or savings deposit slip required)  Checking  Savings

BANK NAME: \_\_\_\_\_

BANK ROUTING NUMBER: \_\_\_\_\_ BANK ACCOUNT NUMBER: \_\_\_\_\_

BANK ACCOUNT REGISTRATION\*: \_\_\_\_\_

**\*THE BANK ACCOUNT REGISTRATION MUST INCLUDE THE NON-SPOUSE, TRUST, ESTATE OR ENTITY BENEFICIARY**

BANK ACCOUNT ADDRESS<sup>2</sup>: \_\_\_\_\_

CITY \_\_\_\_\_ STATE \_\_\_\_\_ ZIP \_\_\_\_\_

<sup>2</sup>The address the bank has on record for the owner of the bank account.

**TAX WITHHOLDING - (REQUIRED WHEN INHERITANCE ELECTION "LIQUIDATE IN FULL" IS SELECTED)**

**Federal Withholding:** Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect a withholding rate of 0% below or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You understand that your below election will remain in effect until such time as you make a different election with the Custodian.

- I elect federal income tax withholding of 0%, do not withhold federal income tax from my distributions.\*
- I elect federal income tax withholding of \_\_\_\_\_% must be a whole percent, you may elect any rate from 1% to 100%.\*

See the attached Form W-4R Withholding Certificate for Nonperiodic Payments which has the **Marginal Rate Tables** and "**Suggestion for determining withholding**" instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

\*Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

**STATE TAX WITHHOLDING:** Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

- I elect **NOT TO** have state income tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).
- I elect **TO** have the following dollar amount or percentage withheld from my retirement account distribution for state income taxes (for residents of states that allow voluntary state tax withholding). \$ \_\_\_\_\_ or \_\_\_\_\_ %

**SIGNATURE (Required)**

I certify that I am authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, Polen Funds, or any agent of either of them has given no tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized to act as instructed. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences, which may arise from the election(s) and agree that the Custodian, Polen Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.

**Substitute W-9 - Under penalties of perjury, I certify that:**

1. The number shown on this form is my correct taxpayer identification number, and
2. I am not subject to backup withholding because:
  - a. I am exempt from backup withholding; or
  - b. I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of a failure to report all interest or dividends; or
  - c. The IRS has notified me that I am no longer subject to backup withholding; and
3. I am a U.S. citizen or other U.S. person (as defined in the Form W-9 instructions found at [www.irs.gov](http://www.irs.gov)).
4. The FATCA code(s) entered on this form (if any) indicating that I am exempt from FATCA reporting is correct.

Cross out item 2 above if the IRS has notified you that you are currently subject to backup withholding because you have failed to report all interest and dividends on your tax return.

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.

X Signature \_\_\_\_\_ Date: \_\_\_\_\_  
(BENEFICIARY, RESPONSIBLE INDIVIDUAL, OR AUTHORIZED INDIVIDUAL FOR ENTITY - EXECUTOR, TRUSTEE, OFFICER ETC.)

**\*Medallion Guarantee**

\*Medallion Stamp

**\*MEDALLION STAMP IS REQUIRED TO TRANSFER OWNERSHIP**  
Medallion Signature Guarantee Stamp and Signature (If required): An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

Beneficiary capacity is maintained by the custodian as part of the original IRA owner's account records and the guarantor is not certifying the beneficiary status.

<b>Mail to the following:</b>	<b>First Class Mail:</b>	<b>Overnight Mail:</b>	<b>Customer Service:</b>
	Polen Funds P.O. Box 9829 Providence, RI 02940	Polen Funds 4400 Computer Drive Westborough, MA 01581	1-888-678-6024

**Substitute W-4R 2022 - Withholding Certificate for Nonperiodic Payments – For use with IRAs ONLY**

- 1) For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions. See Instructions below for more information.
- 2) Complete this line if you would like a rate of withholding that is different from the default withholding rate. See Instructions and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) \_\_\_\_\_%

**2022 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See below for more information on how to use this table.

Single or Married filing Separately		Married filing jointly or Qualifying widow(er)		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
12,950	10%	25,900	10%	19,400	10%
23,225	12%	46,450	12%	34,050	12%
54,725	22%	109,450	22%	75,300	22%
102,025	24%	204,050	24%	108,450	24%
183,000	32%	366,000	32%	189,450	32%
228,900	35%	457,800	35%	235,350	35%
552,850*	37%	673,750	37%	559,300	37%

\* If married filing separately, use \$336,875 instead for this 37% rate.

**General Instructions:** Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

**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 possessions.

**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 2022, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**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**

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 above 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 \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$54,725 but less than \$102,025, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$54,725 but less than \$102,025, 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 \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$23,225 but less than \$54,725, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$54,725 but less than \$102,025, the corresponding rate is 22%. The two rates differ. \$12,225 of the \$20,000 payment is in the lower bracket (\$54,725 less your total income of \$42,500 without the payment), and \$7,775 is in the higher bracket (\$20,000 less the \$12,225 that is in the lower bracket). Multiply \$12,225 by 12% to get \$1,467. Multiply \$7,775 by 22% to get \$1,710.50. The sum of these two amounts is \$3,177.50. This is the estimated tax on your payment. This amount corresponds to 15.9% of the \$20,000 payment (\$3,177.50 divided by \$20,000). Rounding up to the next whole number, enter “16” on line 2.