

INHERITED IRA ELECTION

1. BENEFICIARY INFORMATION

Legal Name:	Email:	Phone:	
Address:	City:	State:	Zip:
Social Security Number:		Date of Birth:	

RELATIONSHIP TO THE DECEASED

- ☐ Spouse
 ☐ Non-Spouse

2. DECEDENT INFORMATION

Decedent Account Type:	
<input type="radio"/> Pre-Tax (Traditional, SEP, SIMPLE)	
<input type="radio"/> Roth IRA	
<input type="radio"/> Qualified Plan	
Decedent's Name:	
Date of Birth: (MM/DD/YYYY)	Date of Death: (MM/DD/YYYY)
<input type="radio"/> This account is an existing Inherited IRA that I plan to transfer to NDTCO.	
<input type="radio"/> I just inherited this account and it's still in the decedent's name	

3. INHERITED ELECTION

NDTCO cannot advise on tax, legal, or financial matters.
If you have questions about which option to choose, please consult a qualified tax professional.

☐ Date of death prior to January 1, 2020
 ☐ Date of death on or after January 1, 2020

DATE OF DEATH PRIOR TO JANUARY 1, 2020

☐ Spouse – I plan to treat this IRA as my own IRA
☐ Spouse – I want to move this to an Inherited IRA
☐ Non-Spouse – I am responsible for calculating any Required Minimum Distribution

DATE OF DEATH JANUARY 1, 2020, OR LATER

Do you meet one of these criteria?

I am ...

☐ A spouse
 ☐ The decedent's child under the age of 21
 ☐ A disabled individual*

☐ A chronically ill individual*
 ☐ An individual who is not more than 10 years younger than the decedent

If you selected one of the above options, **you are an Eligible Designated Beneficiary.**
 *If you believe you are a disabled individual or a chronically ill individual, please check with a qualified tax advisor to see if you meet the IRS qualifications. Additional paperwork may be required by the IRS.

☐ None of the above – **You are a Designated Beneficiary**

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4. TRANSFER OF ASSETS

- ☐ **I am a beneficiary of a New Direction Client and have inherited this IRA.** I authorize the assets I inherited to be moved into my own IRA. I understand I may need to work with NDTCO to provide additional documents to facilitate the internal move, depending on the asset type. If the asset is precious metals stored in a depository, I understand and acknowledge the metals will be moved to my own depository account and the depository may charge handling fees for doing so. This will be the same type of storage and location as the decedent's account unless I provide an alternative location from NDTCO approved list within 30 days. I understand and acknowledge that if I choose an alternative storage location that I will be responsible for all shipping costs. I understand and acknowledge that I have 30 days to initiate a sale or in-kind distribution of the precious metals before the metals will be moved to the depository and I will be responsible for fees according to their fee disclosure.
- ☐ **I have an existing inherited IRA at a different custodian.** I understand I will need to complete additional paperwork with NDTCO to move the assets from my existing custodian to my NDTCO Inherited IRA. I have attached a copy of a statement from the account I have inherited. Note we will need an account statement from your resigning custodian that includes your name as beneficiary, the complete account number, account type and the full naming convention on the account to reflect the Decedent's name.

5. SIGNATURE AND ACKNOWLEDGMENT

ON CURRENT INHERITED IRA ELECTION

I certify that I am the Inherited IRA account holder or individual legally authorized to complete this form. I certify the accuracy of the information set forth in this form. I agree to provide the Custodian, New Direction Trust Company (NDTCO), with a copy of the original deceased IRA owner's or plan participant's death certificate and any other applicable documents, as requested. I understand that I am responsible for calculating any required minimum distribution and for any consequences based upon the election made above. I agree to indemnify and hold the NDTCO harmless from any resulting liabilities that may occur because of their reliance on my representations. I acknowledge NDTCO, as a non-fiduciary, cannot provide and has not provided me with tax or legal advice. I have been advised to seek the advice of a tax or legal professional.

INTERNAL TRANSFER

I agree to provide NDTCO with a copy of the decedent's, IRA owner's plan or plan participant's; death certificate, order closing probate (OCP), or any other certified applicable court order, that may vest such authority to request specific custodial assets held in the Transferor's custodial account, or any percentages of any specific custodial assets. I certify that I have the legal authority either by the Transferor's designation of me as a beneficiary of the account holder, by the direction of a certified copy of a, Power of Attorney, OCP, or other court order, that specifically references the Transferor's account which vests such authority to direct NDTCO to transfer either specific custodial assets or any percentages of any specific custodial assets held within the Transferor's custodial account. I understand and acknowledge that when a certified copy of a, OCP, or any other certified court order, conflicts with the preceding directives given by the Transferor relating to the distribution of their custodial assets or any percentages of ownership in specific custodial assets, that said document will control and NDTCO will defer to the direction found in the above-listed documents when distributing custodial assets or percentages of ownership in the custodial assets found in the Transferor's account. I understand and acknowledge that this account is subject to all applicable IRS rules, and as such I agree to be solely responsible for calculating any required minimum distribution and for any consequences based upon the election I have made. I agree to indemnify and hold NDTCO harmless from any resulting liabilities based on my election. I understand and acknowledge that in processing this transaction NDTCO is only acting as the administrator of my custodial account, and nothing will be construed as conferring fiduciary status on NDTCO. I agree to indemnify and hold harmless NDTCO from any and all claims, damages, liability, actions, costs, expenses including but not limited to reasonable attorney fees, and any loss to my account because of any action taken in connection with my direction or resulting from NDTCO serving as the custodian. I understand and acknowledge that NDTCO, in its role as a custodian for this asset, cannot and has not provided any tax or legal advice related to my request, and I have been advised to seek the guidance of a trusted tax advisor or attorney when necessary.

DEPOSITORY ACKNOWLEDGEMENT

I acknowledge that I have elected to store my self-directed IRA precious metals investment with the depository the decedent used unless I provide other instructions within 30 days. The storage fee will be payable at the time of movement to my depository account and billed annually. Depository storage fees may be paid from the cash balance in my IRA, provided that there are sufficient undirected funds in the account. Alternatively, I may choose to pay depository storage fees via credit card, or a check made payable to NDTCO.

I understand and agree that there are numerous depositories that specialize in the storage and safekeeping of precious metals. I understand that NDTCO is not and cannot be held responsible for the actions of these depositories and I hereby release and hold harmless custodian from any damages or losses that I may incur with respect to my choice of depository and any activities or lack of activities on the part of my chosen depository.

Beneficiary Signature:

Date:

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SUPPLEMENTAL TO THE INHERITED IRA ELECTION FORM

NDTCO IS A NON-FIDUCIARY IRA CUSTODIAN AND IS NOT ABLE TO PROVIDE TAX, FINANCIAL, OR LEGAL ADVICE. IT IS THE IRA OWNER'S RESPONSIBILITY TO WORK WITH A QUALIFIED TAX ADVISOR TO UNDERSTAND WHICH OPTION APPLIES TO THEM, AND TO MAKE SURE THEY REMAIN COMPLIANT WITH IRS LAWS.

*The distribution options available to the beneficiary of a Traditional IRA is dependent on whether the IRA owner died prior to, or, on or after, their Required Beginning Date (RBD). The RBD is the date the decedent would be required to start taking Required Minimum Distributions.

BENEFICIARY OPTIONS WHEN THE DEATH OCCURRED PRIOR TO JANUARY 1, 2020

ACCOUNT TYPE	BEFORE RBD	ON OR AFTER RBD
TRADITIONAL IRA*	<p>Spouse is the <i>sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • 5-year rule • Life Expectancy Payments • Transfer • Distribute or Rollover • Lump Sum <p>Non-spouse or spouse who <i>is not sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • 5-year rule • Life expectancy payments • Distribution and rollover (spouse only) • Lump Sum 	<p>Spouse is <i>sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • Life Expectancy Payments • Transfer • Distribution or Rollover • Lump Sum <p>Non-spouse or spouse who <i>is not sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • Life Expectancy Payments • Distribution and rollover (spouse only) • Lump Sum
ROTH IRA	<p>Spouse is the <i>sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • 5-year rule • Life Expectancy Payments • Transfer • Distribute or Rollover • Lump Sum <p>Non-spouse or spouse who <i>is not sole designated</i> beneficiary</p> <ul style="list-style-type: none"> • 5-year rule • Life expectancy payments • Distribution and rollover (spouse only) • Lump Sum 	

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BENEFICIARY OPTIONS WHEN THE DEATH OCCURRED ON OR AFTER JANUARY 1, 2020

ACCOUNT TYPE	BEFORE RBD	ON OR AFTER RBD
TRADITIONAL IRA*	Eligible Designated Beneficiary Spouse <ul style="list-style-type: none"> • 10-year rule • Life expectancy payments • Transfer • Distribution or Rollover • Lump sum Non-spouse <ul style="list-style-type: none"> • 10-year rule • Life expectancy payments • Lump sum Designated beneficiary <ul style="list-style-type: none"> • 10-year rule • Lump sum 	Eligible Designated Beneficiary Spouse <ul style="list-style-type: none"> • Life expectancy payments • Transfer • Distribution or Rollover • Lump sum Non-spouse <ul style="list-style-type: none"> • Life expectancy payments • Lump sum • Designated Beneficiary • 10-year rule • Lump sum
ROTH IRA	Eligible Designated Beneficiary Spouse <ul style="list-style-type: none"> • Life expectancy payments • Transfer • Distribution or Rollover • Lump sum Non-spouse <ul style="list-style-type: none"> • Life expectancy payments • Lump sum Designated Beneficiary <ul style="list-style-type: none"> • 10-year rule • Lump sum 	