



**INSTRUCTIONS**  
PLEASE READ CAREFULLY

- This form should only be filed by non-spouse beneficiaries who have established a Tax-Deferred Annuity (TDA) Program account and who elected either #3a or the Inherited IRA option in #4 of Part D on their "TDA Withdrawal Application for Beneficiaries" (code TD32B). (The Inherited IRA accepting this transfer of funds must be established by the non-spouse beneficiary of a deceased TRS member.)
- Under Internal Revenue Service (IRS) rules, a Required Minimum Distribution (RMD) is due to be paid from this TDA Program account every year. (You may have already received an annual notification from TRS earlier in the year indicating the RMD due.)  
If a distribution satisfying RMD requirements has not been made before TRS processes your Beneficiary Transfer, we will issue such a distribution for the calendar year in conjunction with the Beneficiary Transfer. Amounts representing the RMD will be paid directly to you and will be reported to the IRS on a 1099-R Form as a distribution.
- The name of the account accepting the funds must include the name of the deceased member and must be indicated correctly as an Inherited IRA (e.g., John Member, Deceased, IRA f/b/o Jack Beneficiary). In addition, an RMD must be taken annually from the Inherited IRA; please check with the financial institution administering the account for further details.
- Please note that TRS' receipt of this form does not constitute a valid filing unless this form is attached to your completed "TDA Withdrawal Application for Beneficiaries."
- If you want to make a Beneficiary Transfer to more than one Inherited IRA, please file a separate "TDA Withdrawal Application for Beneficiaries" and "TDA Beneficiary Transfer Application" for each transfer.
- For your convenience, TRS forms and publications are available on our website.

**All parts of this form must be completed.**

**In Part A:** All information must be provided.

**In Part B:** You must indicate what percentage of your funds will be withheld from the distribution you receive as a Direct Payment.

**In Part C:** You must sign and date this form.

**In Part D:** An officer of the financial institution receiving the Beneficiary Transfer must sign this statement verifying that the account accepting the funds is an Inherited IRA and must provide the requested information about the successor program.

## GENERAL PROVISIONS

- Any amount that is distributed through a Beneficiary Transfer is not taxable until it is received as income; no withholdings will be taken from this amount.
- The minimum amount that TRS will transfer to an eligible successor program is \$200. (This minimum amount may be greater depending on the successor program's minimum requirements.)
- In conjunction with any Beneficiary Transfer, TRS will ensure that RMD requirements for this TRS TDA Program account are met for this calendar year. Therefore, if you are due an RMD and the amount you requested as a Direct Payment on your "TDA Withdrawal Application for Beneficiaries" is not sufficient to meet RMD requirements, or if you did not request a Direct Payment, TRS will distribute to you the required amount. In order to ensure that RMD requirements are met, the amount being distributed through a Beneficiary Transfer may be less than the amount you requested.
- A portion of the amount you receive as a Direct Payment may be withheld and forwarded to the IRS as credit toward your federal taxes for the year of distribution. If the amount of your Direct Payment exceeds the RMD due for the calendar year, 20% of the distribution will be withheld. Otherwise, you may elect to have a percentage between 0 and 100% withheld as credit toward your federal taxes for the year of distribution. If you do not make an election, TRS will withhold 10% of the distribution.

**Other important information about restrictions and tax consequences is detailed on the "TDA Withdrawal Application for Beneficiaries."**

**TDA BENEFICIARY TRANSFER APPLICATION**  
FOR WITHDRAWAL/DISTRIBUTION OF FUNDS FROM  
THE TAX-DEFERRED ANNUITY (TDA) PROGRAM TO AN INHERITED IRA



TEACHERS' RETIREMENT SYSTEM  
OF THE CITY OF NEW YORK (TRS)  
55 Water Street, New York, NY 10041  
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**(NOTE: Please print in black or blue ink, and initial any changes that you make on this form.)**

**PART A:** All information must be provided.

First Name	MI	Last Name	Social Security Number (last 4 digits only)
<input type="text"/>	<input type="text"/>	<input type="text"/>	<input checked="" type="checkbox"/> <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input checked="" type="checkbox"/> <input checked="" type="checkbox"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Permanent Home Address	Apt. No.		TRS Beneficiary Number
<input type="text"/>	<input type="text"/>		<input type="text"/>
City	State	Zip Code	Primary Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>	<input type="text"/>	<input type="text"/>	( <input type="text"/> <input type="text"/> <input type="text"/> ) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>
Email Address			Alternate Phone Number (Check one: <input type="checkbox"/> Home <input type="checkbox"/> Work <input type="checkbox"/> Mobile)
<input type="text"/>			( <input type="text"/> <input type="text"/> <input type="text"/> ) <input type="text"/> <input type="text"/> <input type="text"/> - <input type="text"/> <input type="text"/> <input type="text"/> <input type="text"/>

☐ Check here if you entered new contact information above. TRS will then update our records based on what you entered.

Please keep your contact information up to date. You can update your contact information by filing a "Beneficiary's Change of Address Form" (code DM14) with TRS.

**PART B:** To make a tax withholding election for amounts paid directly to you, please check the box below and write your initials in the space provided next to your choice. This withholding rate would be applied unless the amount of your Direct Payment exceeds your RMD due for the calendar year (in which case, 20% withholding would be applied).

\_\_\_\_ ☐ Please indicate the percentage of withholding that you want applied to the distribution you receive as a Direct Payment. You must elect a percentage in a whole number from 0 to 100%. TRS will automatically apply a default withholding percentage to your Direct Payment amount if you do not make this selection: \_\_\_\_\_%

**PART C:** Please read below and enter the requested information. If you are an agent/legal representative signing on the beneficiary's behalf, please indicate this.

*I certify that I have read the instructions on pages 1 and 2 of this form.*

*To the best of my knowledge, the eligible successor program named in Part D is qualified to receive this Beneficiary Transfer under the applicable provisions of the Internal Revenue Code.*

*I understand that RMDs must be taken annually from this Inherited IRA.*

*If signing as an agent of the beneficiary named in Part A, I certify that I have no knowledge or notice that my authority as the agent has been ended by revocation, termination, death, divorce, or otherwise.*

☐ **CHECK HERE IF YOU ARE SIGNING AS AN AGENT.**

\_\_\_\_\_  
YOUR SIGNATURE

\_\_\_\_\_  
YOUR PRINTED NAME

\_\_\_\_\_  
DATE (MM/DD/YYYY)

**THIS FORM CANNOT BE PROCESSED UNLESS IT IS FILED WITH YOUR COMPLETED "TDA WITHDRAWAL APPLICATION FOR BENEFICIARIES" (code TD32B).**

**PART D:** To be completed by an authorized officer of the financial institution to which the funds are being directly transferred.

Please indicate the Inherited IRA and financial institution to which the individual named in Part A is transferring funds.

Name of Account (e.g., John Member, Deceased, IRA f/b/o Jack Beneficiary)

Account Number



Name of Firm (check will be made payable to)

Address of Firm

Officer's First Name

MI Last Name




Official Title

Business Telephone Number














I certify that \_\_\_\_\_ has, or is establishing with transferred funds, an Inherited IRA with the financial institution named above, and that this account is eligible to receive funds from a Section 403(b) Program. As a representative of this financial institution, I understand that a Required Minimum Distribution must be issued annually to the individual filing this form.

OFFICER'S SIGNATURE \_\_\_\_\_ DATE (MM/DD/YYYY) \_\_\_\_\_