



## Removal/Correction of Excess IRA Contribution

### IMPORTANT INFORMATION

Use this form if the following apply to your Traditional, SEP, or Roth IRA.

- You are requesting the removal of a current tax year contribution plus earnings.
- You have not taken a deduction for the contribution and it is before your tax-filing deadline plus any applicable extensions
- You are requesting the removal of an excess contribution and it is past your tax-filing deadline plus any applicable extensions.

All applicable fees will be deducted from available cash prior to sending payment to you. If there is insufficient cash to cover the fees as well as the requested distribution amount, the fees will be deducted from the available cash and the difference will be distributed to you. It is your responsibility to provide Pacific Premier Trust with asset instructions if cash is not sufficient to cover the distribution and/or applicable fees.

**NOTE:** Excess contributions removed after an account owner's extended tax filing deadline are subject to a 6% penalty for each year the excess contribution remains in the account. Please contact your tax advisor or the IRS with any questions. Additional information may be found in IRS Publication 590 and the instructions to form 5329 at [www.irs.gov/formspubs/index.html](http://www.irs.gov/formspubs/index.html).

### 1. ACCOUNT OWNER INFORMATION

ACCOUNT OWNER NAME (FIRST, MI, LAST)

DATE OF BIRTH

PRIMARY PHONE

ACCOUNT NO. (FROM WHICH THE EXCESS CONTRIBUTION IS TO BE REMOVED)

MAILING ADDRESS

CITY

STATE/PROVINCE

POSTAL CODE

☐ The address listed above is my new mailing address. I authorize Pacific Premier Trust to update the address on my account.

The contribution was made on \_\_\_\_ / \_\_\_\_ / \_\_\_\_ in the amount of \$ \_\_\_\_\_ for tax year \_\_\_\_\_.

My tax filing deadline (including extensions) for the tax year of the contribution is \_\_\_\_ / \_\_\_\_ / \_\_\_\_.

The amount of excess is \$ \_\_\_\_\_.

Do you wish to close your Pacific Premier Trust IRA? ☐ Yes ☐ No

### 2. CORRECTION OF EXCESS CONTRIBUTION

**Please choose from the options below:** If you make no election, PPT will calculate earnings for you and your excess amount will be adjusted accordingly. Please see IRS Publication 590 for further information on this calculation.

☐ **Client Calculates Earnings**

Removal of excess Contribution plus or minus Net Income Attributable (NIA) before tax-filing deadline (including extensions).

I have calculated my own NIA and declare:

☐ Earnings ☐ Loss of \$ \_\_\_\_\_.

(If this option is chosen and the earnings amount is left blank, 0 (zero) earnings or loss is implied.)

Net excess amount to be removed (contribution amount plus earnings or minus loss): \$ \_\_\_\_\_.

I authorize Pacific Premier Trust to rely on my calculation and agree to indemnify and hold harmless Pacific Premier Trust and its officers, employees, and agents from any liability arising from such reliance.

CONTINUED ON THE NEXT PAGE.



☐ **Pacific Premier Trust Calculates Earnings**

The excess is being removed prior to the tax-filing deadline, including extensions. Any applicable earnings or losses will be calculated by Pacific Premier Trust and added to/subtracted from the gross distribution amount. These earnings are taxable in the year in which the excess is distributed and possibly subject to penalty. You may have to file IRS Form 5329 to report an applicable penalty.

(Calculation of Net Income Attributable [NIA]: Per IRA Final Regulations [Treas. Reg. 1.408-11], your excess amount will be adjusted by any earnings or losses that may apply to the pro-rata portion of the total account earnings attributed to the time span between the initial date of the contribution and the date of the removal.)

Please note that as long as you filed your taxes in a timely manner, you can still have the NIA calculated up to October 15 of the year following the excess contribution to avoid the 6% excise penalty.

1. Was the excess a SEP Employer contribution?

☐ Yes ☐ No (Excess SEP Employer contributions are considered regular IRA contributions for the year in which the contribution was intended.)

2. It is **BEFORE** my tax-filing deadline plus any applicable extensions<sup>1</sup>:

☐ Return the excess contribution plus earnings/less losses to me at the mailing address listed in section 1.

☐ Remove the excess contribution plus earnings/less losses, return the earnings to me at the mailing address listed in section 1, and redeposit the excess contribution as a contribution for the subsequent tax year (specify year). (Applicable only between January 1 and April 15 of the year following the year of the excess contribution.)

☐ Remove the excess contribution plus earnings and redeposit the excess contribution plus earnings as a contribution for the subsequent tax year (specify year) \_\_\_\_\_.

3. It is **AFTER** my tax-filing deadline plus any applicable extensions:

☐ Return the excess contribution (no earnings) to me at the mailing address listed in section 1.

**3. CORRECTION OF EXCESS CONTRIBUTION (ASSET SELECTION)**

The removal of excess, plus any attributable gains, can be made with cash and/or securities. You may make preferences below, but actual amounts distributed may vary depending on required calculations. If no preferences are indicated, or if those made are insufficient to meet the calculated amount, additional cash and/or securities will automatically be included in the distribution. **Please list cash and/or securities in order of preference. If you do not provide asset instructions and cash is available, we will default to using cash to satisfy the calculated removal of excess amount.**

☐ Neither liquidation nor reregistration is needed because the excess contribution plus earnings/less losses is being redeposited/recharacterized.

☐ The uninvested cash balance in my Pacific Premier Trust account IS sufficient to return the excess plus any attributable net income (or loss).

☐ The uninvested cash balance in my Pacific Premier Trust account IS NOT sufficient to return the excess plus any attributable net income (or loss). I direct Pacific Premier Trust to liquidate or reregister (in-kind) the asset(s) listed below to satisfy my return of excess plus any attributable net income (or loss). If assets are to be reregistered, I understand that instructions will be issued to the asset sponsor requesting a change of ownership, into my name personally, shares/units equal to the dollar amount of the contribution (or portion of the contribution) plus any attributable net income (or loss).

NAME OF ASSET

NO. OF SHARES

AMOUNT  
\$

☐ Liquidate ☐ Reregister (In-Kind)

NAME OF ASSET

NO. OF SHARES

AMOUNT  
\$

☐ Liquidate ☐ Reregister (In-Kind)

NAME OF ASSET

NO. OF SHARES

AMOUNT  
\$

☐ Liquidate ☐ Reregister (In-Kind)

**NOTE:** It is the IRA owner's responsibility to contact his/her Financial Representative to request liquidation of any broker-held assets (such as stocks or bonds) and to arrange the terms of sale of any illiquid assets (such as limited partnerships or private stock). The sale of illiquid assets may require the completion of the Secondary Market Investment Authorization form. Please contact your Financial Representative or Pacific Premier Trust if you have questions about how to liquidate or sell an asset.

<sup>1</sup>An approved extension to file is not required if the taxpayer filed his/her tax forms by the original due date for filing.



#### 4. TAX WITHHOLDING

You must complete this section even if electing not to withhold, including for in-kind distributions. If no option is checked, or a physical U.S. address is not provided, we will withhold for federal income tax purposes and, if applicable, the appropriate amount according to any distribution from the account will be satisfied from available cash in the account. If there is insufficient cash in the account to satisfy any withholding obligation, we will not be able to process the distribution.

Requested withholding (Federal and State) must total less than 100% of the gross transaction amount. 100% withholding requests will not be processed. The IRS allows for 100% withholding; however, it is not operationally feasible for Pacific Premier Trust to process withholding equaling 100%. All fields below must be completed, or your request may be delayed and the default withholding rate of 10% on the transaction may apply.

##### FEDERAL TAX WITHHOLDING

1A FIRST NAME AND MIDDLE INITIAL	LAST NAME	1B SOCIAL SECURITY NO.
ADDRESS		
CITY	STATE/PROVINCE	POSTAL CODE

Your withholding rate is determined by the type of payment you will receive.

- 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 territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See pages 6 and 7 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on pages 6 and 7 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2	%
Sign Here	Your signature (This form is not valid unless you sign it.)	Date

For more information on federal tax withholding, see General Instructions for Form W-4R on pages 6 and 7 of this form.

##### STATE TAX WITHHOLDING

As of January 1, 2022, Pacific Premier Trust will not process tax withholding transactions for voluntary states. Please review the attached IRA State Tax Withholding Notice to determine whether you are in a voluntary or mandatory state. If tax withholding is requested for a voluntary state, the gross distribution amount requested will be processed without the state tax withholding.

My state of residence for income tax purposes is \_\_\_\_\_ (if no state is provided, Pacific Premier Trust will default to your state listed on your account).

- ☐ I elect NOT to have state income tax withheld from my distribution. **NOTE:** Not permitted in all states. Your state may require withholding (see the attached IRA State Tax Withholding Notice).
- ☐ Withhold state income tax from my distribution in accordance with the minimum percentage, if any, as noted on the attached IRA State Tax Withholding Notice.
- ☐ Withhold \_\_\_\_\_ % from my distribution. **NOTE:** Your state withholding election will be compared to the withholding requirements of the state which you have indicated is your state of residence for income tax purposes. Depending on those requirements, your state withholding amount may be adjusted, either to round up to the next whole dollar or to ensure that a minimum amount is withheld.



## 5. ACKNOWLEDGMENT & SIGNATURE

- I attest that the excess contribution correction requested complies with all requirements of law and Pacific Premier Trust plan documents.
- I understand all implications (tax and otherwise) with respect to this request and, to the extent deemed necessary, have consulted with my investment and/ or tax advisor.
- I understand that the requested distribution(s) will be subject to the fees outlined and that all applicable fees will be deducted from available cash prior to sending payment to the participant.
- I understand that if the excess contribution plus earnings are being removed for the prior year (but before tax filing deadline plus extensions) the earnings are taxable in the year of the contribution. Prior year tax returns may need to be amended.

	ACCOUNT OWNER SIGNATURE*	DATE*
---	--------------------------	-------

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.

Upload forms to:  
[PacificPremierTrust.com/upload](https://PacificPremierTrust.com/upload)

Fax to: 303.614.7038

Send mail to:  
Pacific Premier Trust  
Processing Center  
PO BOX 981012  
Boston, MA 02298

For express deliveries:  
FIS-Remittance Processing  
Loading Dock #2  
Attn: Pacific Premier Trust  
10 Dan Road  
Canton, MA 02021

Questions?  
Call 800.962.4238



## IRA STATE WITHHOLDING NOTICE

Some states require state withholding if federal withholding is elected or required when making a distribution from your retirement plan. Please refer to the chart to determine if your state of residence requires withholding. **Effective January 1, 2022, Pacific Premier Trust will only process state withholding for those states where withholding on retirement plan distributions is mandatory (see various mandatory categories on table below).** If state withholding is voluntary or if withholding is not an option, Pacific Premier Trust will not offer or process state withholding from your distribution. If state withholding is required in your state, we will withhold based on the requirements of your state of residence, unless you choose a greater amount.

While Pacific Premier Trust makes every effort to obtain information about state tax withholding laws, we do not guarantee the accuracy or the timeliness of state tax withholding information we provide; state tax laws are subject to constant change and interpretation. If you claim an exemption from mandatory state withholding, you may be responsible for filing a state withholding exemption certificate. The information we provide is not intended to serve as tax or legal advice, and we strongly recommend that you contact your tax advisor regarding your tax withholding elections and to obtain the most current information about your state's withholding laws.

Mandatory	
District of Columbia	10.75%
Mandatory with Federal withholding	
Delaware	5%
Iowa	5% of taxable amount
Kansas	5%
Maine	5%
Massachusetts	5%
Nebraska	5%
Vermont	30% of Federal withholding
Mandatory with Federal withholding unless opted out	
California	10% of Federal withholding
Mandatory unless opted out	
Arkansas	3%
Michigan	4.25%
Minnesota	6.25%
North Carolina	4%
Oklahoma	4.75%
Oregon	8%
Mandatory when opted in	
Georgia, Indiana, Maryland, Montana, New Jersey, New Mexico, New York, Utah, Wisconsin	
Voluntary – Pacific Premier Trust will not withhold for these states	
Alabama, Arizona, Colorado, Connecticut, Idaho, Illinois, Kentucky, Louisiana, Mississippi, Missouri, North Dakota, Ohio, Pennsylvania, Rhode Island, South Carolina, Virginia, West Virginia	
No state withholding	
Alaska, Florida, Hawaii, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington, Wyoming	

NON-DEPOSIT INVESTMENT PRODUCTS ARE NOT INSURED BY THE FDIC; ARE NOT DEPOSITS OR OTHER OBLIGATIONS OF, OR GUARANTEED BY, THE BANK OR ANY OF ITS DIVISIONS; AND ARE SUBJECT TO INVESTMENT RISKS, INCLUDING POSSIBLE LOSS OF THE PRINCIPAL AMOUNT INVESTED.





DEPARTMENT OF THE TREASURY, INTERNAL REVENUE SERVICE  
2025 FORM W-4R

**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 or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See pages 6 and 7 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in

installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**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.

**2025 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 pages 6 and 7 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		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%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

\*If married filing separately, use \$390,800 instead for this 37% rate.

For Privacy Act and Paperwork Reduction Act Notice, see page 7.

**GENERAL INSTRUCTIONS** *(continued)*

**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 territories.

**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 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.**

Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to

an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can't choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don't give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.



**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

### Line 1b

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 on page 6 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 \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, 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 \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter “21” on line 2.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

