Beneficiary IRA Account Amendment Form

Use this form to convert an already established IRA to a beneficiary IRA.

Instructions:

1. All account owners must have already opened an IRA Rollover or Roth IRA at Folio Investing.
   Note: If a Trust is inheriting a Beneficiary IRA, please open the IRA using the Trustee's information. Once we receive this form, the account will be updated with the Trust name and tax identification number.
2. Send us this completed form:

   Scan and Email
   support@folioinstitutional.com

   Fax
   703-649-6288

   U.S. Mail
   Folio Institutional
   ATTN: IRA Department
   8180 Greensboro Drive, 8th Floor
   McLean, VA 22102

If you need assistance, call us at **1-888-973-7890**.

PART 1: Beneficiary IRA Account Number and Type

Existing Folio Institutional IRA Account Number	Account Type (select one)
	☐ IRA Rollover ☐ Roth IRA

PART 2: Beneficiary Account Holder Information

Individual Beneficiary	First Name	Middle Initial	Last Name
	Date of Birth (mm/dd/yyyy) / /		Social Security Number/Tax Identification Number - -
Trust Beneficiary	First Name	Middle Initial	Last Name
	Date of Trust (mm/dd/yyyy) / /		Tax Identification Number - -
Name of Trust			

PART 3: Original Account Holder Information

Account Holder	First Name	Middle Initial	Last Name
	Social Security Number/Tax Identification Number - -	Date of Birth (mm/dd/yyyy) / /	Date of Death (mm/dd/yyyy) / /
Relationship to Beneficiary	Firm Name ☐ Spouse ☐ Non-Spouse ☐ Trust		
Prior Investment Firm	Firm Name ☐ Folio Investements ☐ Other (Specify) Account Number		

PART 4: Beneficiary IRA Payout Election

IRA Payout Election	☐ Life Expectancy ☐ 5-Year Rule ☐ 10-Year Rule

If you are transferring your Beneficiary IRA, your Payout Election must be the same here as the election made at the prior investment firm. Otherwise:

- Select **Life Expectancy Payments** if the original IRA holder died after April 1 of the year that he or she reached age 70½ (and prior to January 1, 2020).
- Select either **Life Expectancy Payments** or **5-Year Rule** if the beneficiary is not a trust and the original IRA holder died before April 1 of the year after he or she reached age 70½ (and prior to January 1, 2020).
- Select **5-Year Rule** if the beneficiary is a trust and the original IRA holder died before April 1 the year after her or she reached age 70½ (and prior to January 1, 2020).
- Select **10-Year Rule** if you are not an "eligible designated beneficiary" (as the IRS defines that term) and the original account owner died on or after January 1, 2020.

Definitions

- **Life Expectancy Payments:** Asset distribution payments are calculated by dividing the balance of the total value of a retirement account by the account holder's anticipated length of life. Beneficiaries will receive a Beneficiary Distribution Notice each year.
- **5-Year Rule:** All distribution payments must be completed no later than December 31 of the year containing the fifth anniversary of the account holder's death. There are no annual withdrawal requirements. **This option is only available if the original account holder died on or before December 31, 2019.**
- **10-Year Rule**: All beneficiaries who are not an "eligible designated beneficiary" (as the IRS defines that term) of an IRA account owner who died on or after January 1, 2020 must take all assets from the IRA no later than December 31 of the 10th year after the death of the original account owner.

For additional information, refer to IRS Publication 590 "Individual Retirement Arrangements" on www.irs.gov.

PART 5: Signature and Date

- I have read the IRA or Roth IRA Agreement available on the Folio Investing website. I have read and understand the terms and conditions that apply to this IRA. I have opened the above referenced account with the intention of registering it as a Beneficiary IRA.
- I acknowledge that Folio Investing does not provide investment, tax or legal advice.
- I understand and acknowledge that Kingdom Trust Co. is the custodian of record for my IRA.

Print Name	First Name	Middle Initial	Last Name
Signature	X		Date (mm/dd/yyyy) / /

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