

IRA Removal of Excess Contribution

Please review the Wells Fargo Clearing Services (WFCS) IRA Disclosure Statement and Custodial Agreement for more information about the IRA Custodian and the terms and conditions of the account. Speak with your tax advisor, review IRS Publication 590 A and B, or visit IRS.gov for more information regarding IRA excess contributions.

Carryforward – Do not return form, keep for your records and work with your tax advisor – You can offset the excess contribution by limiting your annual contribution for the following year to the maximum minus the excess, as long as you qualify to make a contribution. No distribution from your IRA will occur. There will be no tax reporting from the IRA Custodian on the carryforward, IRS form 5498 will be filed to report the contribution for the year the when the excess occurred.

Section 1: Account Information

| | |
|------|----------------|
| Name | Account Number |
|------|----------------|

Section 2: Removal of Excess

- Annual Traditional Contribution
- Annual Roth Contribution
- SEP - Employer contribution
- SAR-SEP - Employer Contribution
- SAR-SEP - Salary Deferral Contribution (Employee)
- SIMPLE - Employer Contribution
- SIMPLE - Salary Deferral Contribution (Employee)

Section 3: Amount to Remove

Only the amount contributed, not any associated earnings or loss, will be removed after the tax filing deadline, including extensions, for the year the excess contribution occurred.

Contribution date: _____

Tax year applied: _____ Use one form for each calendar year contributions were deposited into the account.

Contribution amount: \$ _____

Earnings or Loss calculation - Earnings/loss amount must be calculated and removed regardless of who provides the calculation, if before tax filing deadline.

Check only one box.

- Option 1:** I will calculate myself and provide earnings/loss amount.
Earnings or loss attributable to be moved: _____
- Option 2:** Calculate for me.

Account(s) carried by First Clearing. First Clearing is a trade name used by Wells Fargo Clearing Services, LLC, a registered broker-dealer and non-bank affiliate of Wells Fargo & Company.

Section 4: Assets to Move

- All assets
- Cash and/or assets listed below
- The total excess amount can be made with cash and/or securities.
 - We will use the securities previous day's closing price once the form is submitted for processing.
 - If we are calculating the earnings or loss attributable and the value of the listed securities does not equal the amount to be removed as an excess, the cash available or the securities with the largest value, from those listed below, or a combination of both will be used to make up the difference.
- Cash \$ _____
- Securities. Specify the assets and quantities below - Security Name, Symbol, or CUSIP can be located on your current statement. The CUSIP is 9 numbers long.

| Symbol/CUSIP | Quantity |
|--------------|----------|
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| Symbol/CUSIP | Quantity |
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Section 5: Distribution Method

- Distribute and redeposit cash as current tax year contribution** - Contribution only Contribution and earnings
- Distribute and transfer funds to internal non-IRA brokerage account number:** _____
- Distribute and move funds electronically via ACH/Money Transfer to a Checking or Savings Account**

Complete ACH/Money Transfer information below. For a non-Wells Fargo Bank account, proof of ownership is required (such as a voided check or savings deposit slip).

| | |
|-------------------------------|---|
| ABA Routing Number (9 digits) | Account Number |
| Financial Institution Name | |
| Bank Account Title | Account Type <input type="checkbox"/> Checking <input type="checkbox"/> Savings |

- Check** - If you would like a check, it will be sent payable to you to your address of record.

Section 6: Client Signature and Acknowledgment

By signing below, you agree and certify to the following:

- You have read and understand this document in its entirety.
- You have satisfied the rules and conditions applicable to your removal of excess contribution.
- No legal or tax advice has been provided to you by the IRA Custodian or any of its past, present, or future affiliates, subsidiaries, or agents.
- The IRA Custodian is directed to take all actions necessary with respect to this transaction.
- The IRA Custodian shall in no way be held responsible, and you expressly assume responsibility, for:
 - Any tax implication, or
 - Adverse consequences which may arise as a result of this transaction.

- The IRA Custodian and any of its past, present, or future affiliates, subsidiaries, and agents may reasonably rely on my certification without further investigation or inquiry and shall not be liable for any misrepresentation of fact.
- Unless otherwise noted, earnings will come from available cash or the securities with the largest value or a combination thereof.
- The date the form is submitted for processing is when the removal of excess will be completed.
- You are responsible for determining your tax implications.
- You elect to make an irrevocable transfer or distribution of your IRA contribution and the attributable earnings or loss.
- The distribution and 1099-R tax reporting form will be sent to you, the Traditional, SEP, SAR-SEP, or SIMPLE IRA owner. It is your responsibility to work with your tax advisor and/or your employer when filing your tax return.
- The IRA Custodian is authorized to initiate a money transfer of the excess from your IRA if you elected to make a distribution via money transfer by signing below.
- Transactions are authorized based on your verbal instructions, to your account at the financial institution identified in the money transfer section of this form.

Signature of the IRA Holder, Custodian for a minor, Legal Guardian, or Attorney-in-Fact (POA document required)

| Signature | Printed Name | Date Signed |
|-----------|--------------|-------------|
| X | | |

To have money debited via ACH/Money Transfer into Non-Wells Fargo Bank Accounts:
 Attach proof of ownership (voided check, pre-printed deposit slip, etc.) here.
 Please verify that the account and routing transit numbers are correct.
 Starter checks will not be accepted.