



Refer to page 3 for reporting information and the attached Withholding instructions for additional withholding information.

**GOLDSTAR IRA ACCOUNT OWNER**

Name \_\_\_\_\_ GoldStar Account # \_\_\_\_\_  
Address \_\_\_\_\_ Daytime Phone \_\_\_\_\_  
\_\_\_\_\_ E-mail \_\_\_\_\_  
\_\_\_\_\_ Birth Date \_\_\_\_\_

**EXCESS CONTRIBUTION**

TYPE OF IRA:  Traditional / SEP IRA  Roth Amount of Excess \$ \_\_\_\_\_  
In what **CALENDAR** year was the excess contribution made? \_\_\_\_\_  
For what **TAX** year was the excess contribution made? \_\_\_\_\_

**CORRECTION OF EXCESS CONTRIBUTION**

Is the excess contribution being removed before October 15 of the year following the year for which the contribution was made? \*\*

\*\* Assumes the IRA holder timely filed his or her federal income tax return. If the return was not timely filed, replace the October 15 date with the due date of the return (including extensions).

**YES, it is BEFORE my tax-filing deadline plus any applicable extensions:**  
Return the excess contribution and the earnings attributable to the excess. Any applicable earnings will be calculated by GoldStar Trust Company and added to the gross distribution amount.  
Was the IRA holder under age 59 1/2 at the time the excess was withdrawn?  
 Yes  No  
If the IRA holder is under age 59 1/2, the IRA holder may need to pay a 10% penalty tax on the earnings.

**NO, it is AFTER my tax-filing deadline plus any applicable extensions:**  
Return the excess contribution (no earnings).  
Was the IRA holder under age 59 1/2 at the time the excess was withdrawn?  
 Yes  No

**TRADITIONAL CONTRIBUTIONS** - If the total contributions for the year of the excess exceed the allowable limit, the IRA holder includes the excess contribution in income for the tax year in which it was removed. If the IRA holder is under age 59 1/2, a 10% penalty may need to be paid on the excess.

**ROTH CONTRIBUTIONS** - The Roth IRA holder files IRA form 8606 with his or her tax return to determine the taxable amount of the distribution, if any. \*\* The IRA holder should consult his or her tax advisor.



**METHOD OF RETURN (SELECT ONE)**

The uninvested cash balance in my GoldStar IRA **is** sufficient to return the excess plus any attributable net income (or loss).

**OR**

The uninvested cash balance in my GoldStar IRA **is not** sufficient to return the excess plus any attributable new income (or loss). I direct GoldStar to liquidate or distribute (in-kind) the assets listed below to satisfy my return of excess plus any attributable net income (or loss). If assets are to be distributed in-kind, I understand that instructions will be issued to the transfer agent of the asset requesting a change of ownership, into my name personally, an amount equal to the dollar amount of the excess contribution plus any attributable net income (or loss).

Asset Description	Quantity or Amount to be Withdrawn	Liquidate Immediately	Distribute In-Kind
		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/>	<input type="checkbox"/>

**WITHHOLDING INFORMATION (Form W-4R/OMB No. 1545-0074) (SELECT ONE)**

Do not complete this section for a direct rollover to an eligible employer-sponsored retirement plan or if you are a nonresident alien. When a non-cash asset is being distributed in-kind, enter the Withholding percentage as 0% unless sufficient cash is available.

**FEDERAL WITHHOLDING**

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% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions. (See the Withholding Instructions for more information.)

Complete this section if you would like a rate of withholding that is different from the default withholding rate. See the instructions and the Marginal Rate Tables that follow for additional information. Enter the rate as a whole number (*no decimals*).

Withhold \_\_\_\_\_%

IF NO WITHHOLDING PERCENTAGE IS INDICATED, 10% WILL BE WITHHELD FROM AVAILABLE CASH FOR FEDERAL INCOME TAX. (NOT APPLICABLE FOR GAMMA)

**FEE INFORMATION**

All applicable fees will be deducted from available cash prior to sending payment 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 GoldStar with instructions if cash is not sufficient to cover the distribution and/or applicable fees.

**WITHDRAWAL SUMMARY (For Internal Use Only)**

Excess to be Withdrawn: \_\_\_\_\_

Earnings Attributable to Excess: \_\_\_\_\_

Gross Withdrawal Amount: \_\_\_\_\_

Federal Withholding (If any): \_\_\_\_\_

Net Distribution Amount: \_\_\_\_\_

Applicable Fees: \_\_\_\_\_

**ACKNOWLEDGEMENT AND SIGNATURE**

- I certify that I am the proper party to receive payment from this IRA and that all information provided by me is true and accurate.
- I have read and understand the Rules and Conditions Applicable to Withdrawals on page 3 of this form and agree to abide by those rules and conditions.
- **No tax advice has been given to me by GoldStar.**
- **All decisions regarding this withdrawal are my own. I expressly assume the responsibility for any adverse consequences which may arise from this withdrawal and I agree that GoldStar shall in no way be held responsible.**
- I understand that the requested distribution will be subject to the fees outlined and that all applicable fees will be deducted from available cash prior to sending payment.
- I understand that if the excess contribution plus earnings are being removed from the prior year (but before my tax filing deadline plus extensions) the earnings are taxable in the year of the contribution.

**IMPORTANT: READ BEFORE SIGNING!**

X \_\_\_\_\_  
IRA Holder Signature Date



### REPORTING INFORMATION APPLICABLE TO TRADITIONAL IRA, SIMPLE IRA AND ROTH IRA WITHDRAWALS

You must supply all requested information for the withdrawal so the trustee or custodian can properly report the withdrawal.

If you have any questions regarding a withdrawal, please consult a competent tax professional or refer to IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*, for more information. This publication is available on the IRS website at [www.irs.gov](http://www.irs.gov) or by calling 1-800-TAX-FORM.

#### WITHDRAWAL REASON

IRA assets can be withdrawn at any time. Most IRA withdrawals are reported to the IRS. IRS rules specify the distribution code that must be used to report each withdrawal on IRS Form 1099-R, *Distributions From Pensions, Annuities, Retirement or Profit-Sharing Plans, IRAs, Insurance Contracts, etc.*

### TRADITIONAL IRA AND SIMPLE IRA EXCESS CONTRIBUTION REMOVALS

**Excess Contribution Removed Before the Excess Removal Deadline.** Excess contributions removed before the excess removal deadline (your tax filing deadline, including extensions) must include the net income attributable to the excess.

- If your excess contribution was contributed and removed in the same year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code 8. If you are under age 59-1/2 also use code 1.
- If your excess contribution was contributed in one year and removed in the next year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code P. If you are under age 59-1/2 or code 7 if you are age 59-1/2 or older.

**Excess Contribution Removed After the Excess Removal Deadline.** If your excess contribution is removed after the excess removal deadline, the withdrawal is reported on Form 1099-R using code 1 if you are under age 59-1/2 or code 7 if you are age 59-1/2 or older.

### ROTH IRA EXCESS CONTRIBUTION REMOVALS

**Excess Contribution Removed Before the Excess Removal Deadline.** Excess contributions removed before the excess removal deadline (your tax filing deadline, including extensions) must include the net income attributable to the excess.

- If your excess contribution was contributed and removed in the same year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code 8 and J.
- If your excess contribution was contributed in one year and removed in the next year, before the excess removal deadline, the withdrawal is reported on Form 1099-R using code P and J.

**Excess Contribution Removed After the Excess Removal Deadline.** If your excess contribution is removed after the excess removal deadline, the withdrawal is reported on Form 1099-R using code J if you are under age 59-1/2, code T if you are age 59-1/2 or older, or code Q if the distribution is a qualified withdrawal.



**WITHHOLDING INSTRUCTIONS** (Form W-4R/OMB No. 1545-0074)

**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 below 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.

**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 in the Withholding Election section. 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-" in the Withholding Election section. 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 possessions.

**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 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**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-" in the Withholding Election section. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

**2024 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 the instructions 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%
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

\* If married filing separately, use \$380,200 instead for this 37% rate.



### Specific Instructions

#### Withholding Election

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate in the Withholding Election section.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate in the Withholding Election section (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 above 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 in the Withholding Election section. (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 in the Withholding Election section (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 in the Withholding Election section.

**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 \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter “22” in the Withholding Election section.

**Example 2.** You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter “13” in the Withholding Election section.

**Privacy Act and Paperwork Reduction Act Notice.** The IRS asks 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 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 possessions for use in administering their tax laws. The IRS 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, the IRS would be happy to hear from you. See the instructions for your income tax return.