

# SYSTEMATIC WITHDRAWAL PLAN

- Use this form to establish a Systematic Withdrawal Plan (SWP) on your account
- Your bank must be a member of the Automated Clearing House (ACH) to establish a SWP
- The immediate use of new or updated banking instruction (within 30 days of account update) requires a medallion signature guarantee
- Requests that require a Medallion Signature Guarantee must be submitted by mail

## 1. ACCOUNT INFORMATION:

FUND FAMILY NAME \_\_\_\_\_

ACCOUNT NUMBER(S) \_\_\_\_\_

OWNER'S NAME \_\_\_\_\_

SOCIAL SECURITY NUMBER \_\_\_\_\_

DATE OF BIRTH \_\_\_\_\_

TELEPHONE NUMBER \_\_\_\_\_

## 2. SYSTEMATIC WITHDRAWAL PLAN:

I authorize electronic funds transfers through the Automated Clearing House (ACH) for this account as indicated below. I understand that there is no charge for this service from the Fund or its transfer agent, although my bank may have charges that may apply, and I may cancel upon 30 days written notice to the address listed on the bottom of this form.

A. Amount \$ \_\_\_\_\_

B. Frequency (choose one):

- Monthly
  Twice Monthly
  Quarterly
  Annually
  Twice Annually

Start Date: Month \_\_\_\_\_ Day\* \_\_\_\_\_

Second Date (for bi-monthly options): Month \_\_\_\_\_ Day\* \_\_\_\_\_

\*If no day is specified, the distribution will be made on the 25<sup>th</sup> day of the month or the following business day if the 25<sup>th</sup> falls on a weekend or holiday. If no month is specified, the draft will start in the month received if it is at least 5 days prior to day selected, otherwise it will be the following month. If you already have instructions on file, this will replace your existing instructions.

C. Withdrawal Options: (if nothing is marked the withdrawal will be processed proportionately across all funds)

- Per Model
  Quarterly Proportionately Across All Funds Owned
  Specific Fund(s): (list below)

Fund Name and Share Class	Specify Dollar Amount
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	\$ _____
	Total: \$ _____

### 3. WITHHOLDING NOTICE AND ELECTION SYSTEMATIC WITHDRAWAL PLAN:

#### Federal Withholding

**Completion and execution of this form, including any federal withholding election made herein, obviates the need to complete a separate Internal Revenue Service Form W-4R. However, a copy of IRS Form W-4R with instructions is attached for your reference.**

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 territories. (See the attached Form W-4R 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 information is included, we will automatically withhold the default withholding percentage elected on your account. If you do not have a default withholding election on your account and the above information is left blank, we will automatically apply 10% default withholding to your systematic withdrawal plan. Federal taxes will not be withheld from ROTH IRA Distributions unless requested above.*

#### State Withholding

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding may require state income tax to be withheld from payments if federal income taxes are withheld or may mandate a fixed amount regardless of your federal tax election. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. Please consult with a tax advisor or your state's tax authority for additional information on your state requirements.

Name of Withholding State \_\_\_\_\_

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

Do Not Withhold State Income Tax

NOTE: State income tax withholding may not be available for all states. If applicable, mandatory state income tax will be withheld from the distribution in accordance with state tax guidelines.

**4. PAYMENT INSTRUCTIONS: \*DENOTES THAT A MEDALLION SIGNATURE GUARANTEE IS REQUIRED**

- Mail check(s) to the address of record (if no option is selected a check will be mailed to the address of record)
- Mail check to the third-party payee and address specified below (medallion signature guarantee is required\*)

ALTERNATE PAYEE NAME \_\_\_\_\_

ACCOUNT NUMBER (IF APPLICABLE) \_\_\_\_\_

STREET ADDRESS \_\_\_\_\_

CITY \_\_\_\_\_

STATE \_\_\_\_\_

ZIP CODE \_\_\_\_\_

ACH Transfer (medallion signature guarantee is required if ACH bank information is not currently established on account\*)

\_\_\_\_\_  
BANK ACCOUNT NAME

\_\_\_\_\_   
BANK ACCOUNT NUMBER

\_\_\_\_\_   
BANK NAME

\_\_\_\_\_   
ROUTING NUMBER

\_\_\_\_\_   
BANK ADDRESS

\_\_\_\_\_   
BANK TELEPHONE

ACH Transfers require a voided check attached to this form. The ACH will not be established without a voided check. No voided check is required if bank account information is already on file.

**Please attach a voided check to this form. Please do not use a deposit ticket.**

John and Jane Doe 123 Any Street Anytown, USA 12345	Date _____	1003
PAY TO THE ORDER OF _____	<b>Tape your voided check or preprinted</b>	\$ _____
BANK NAME BANK ADDRESS		DOLLARS
MEMO _____		

## 5. SIGNATURE:

By signing below, I hereby certify and affirm that I have the authority and legal capacity to withdraw shares of the Fund as indicated in this form and that the information contained herein is complete and accurate as of the date hereof. I have received and read a current prospectus, agree to be bound by its terms and understand the risks associated with investing in the Fund. I assume sole responsibility for any tax consequences that may result from the sale or withdrawal of funds pursuant to my instructions set forth herein. This SWP service may be discontinued by the Fund's transfer agent upon depletion of the account or the account holder upon 30 days written notice or by phone.

\_\_\_\_\_  
SIGNATURE OF OWNER

\_\_\_\_\_  
DATE

\_\_\_\_\_  
SIGNATURE OF JOINT OWNER (IF APPLICABLE)

\_\_\_\_\_  
DATE

MEDALLION SIGNATURE  
GUARANTEE STAMP

MEDALLION SIGNATURE  
GUARANTEE STAMP

\*The Medallion Signature Guarantee stamp provides proof of identity and must be issued by a member of the Medallion Program. It must also contain the letter prefix (A, B, C, D, E, F, X, Y or Z) that identifies the grantor's maximum surety amount, and that bond must cover the amount of the requested transaction. Banks, Savings Associations, Brokers, Dealers, or Credit Unions that are members of the Medallion Program can provide the needed guarantee. Please note that a Notary Public stamp is not acceptable.

Acceptable methods of receipt include mail and fax (emails not acceptable).

**Mail Completed Form:**

Ultimus Fund Solutions, LLC  
P.O. Box 46707  
Cincinnati, OH 45246-0707

**Overnight Completed Form:**

Ultimus Fund Solutions, LLC  
225 Pictoria Dr, Ste 450  
Cincinnati, OH 45246

**Fax:**

877-513-0756

1a First name and middle initial	Last name	1b Social security number
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Address

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City or town, state, and ZIP 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 page 2 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 page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2	%
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Sign Here

Your signature (This form is not valid unless you sign it.) \_\_\_\_\_ Date \_\_\_\_\_

### 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 payor 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 page 2 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 regular payments at regular intervals for a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for 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.

### 2023 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 page 2 for more information on how to use this table.

Single 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%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\*If married filing separately, use \$360,725 instead for this 37% rate.

## 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 2023, 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:** (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for more details. See also Nonperiodic payments—10% withholding above.

**Payments to nonresident aliens and foreign estates.** Don't use Form W-4R. See Pub. 505, Withholding on Tax on Nonresident Aliens and Foreign Estates, and Pub. 505, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** Your disability payments for injuries incurred as a 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 1 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 \$60,000 without the payment. **Step 1:** Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. **Step 2:** Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, 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 \$42,500 without the payment. **Step 1:** Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. **Step 2:** Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter “14” 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.

**SAMPLE**