Death of an IRA account owner

Step 1

Gather your documents.

Depending on the circumstances, we'll need some documents from you to get started.

We'll need:

- A copy of the death certificate
- A copy of the beneficiary ID

We accept:

- Division of Motor Vehicles (DMV) ID cards
- U.S. passports or passport cards
- Immigration cards
- Permanent resident cards

Required minimum distributions.

Keep in mind, if a Traditional or SEP IRA owner had a required minimum distribution (RMD) for the year of their passing that hasn't been met, you may be required to take your portion of that RMD. We recommend you speak to a tax professional to discuss your options. If you're not taking a full distribution or making a required minimum distribution, there are other options available for inherited IRA funds.

The RMD must be satisfied at the same time as the requested disbursement option.

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Beneficiary and distribution options.

Beneficiary Type	Options
Spouse	Move funds into your Ally Bank IRA
	Open an inherited Ally Bank IRA
	Transfer funds to an IRA account at another bank
	Take a full distribution
Non-spouse	Open an inherited Ally Bank IRA
	Transfer funds to an inherited IRA account at another bank
	Take a full distribution
Minor	Open a custodial account with us
	Transfer funds to an inherited IRA account at another bank
	Take a full distribution
Trust	Transfer funds to an inherited IRA account at another bank
	Take a full distribution
Estate	Open an Estate Account with us
	Transfer funds to an inherited IRA account at another bank
	Take a full distribution
Charity	Take a full distribution

Beneficiary options and required forms.

Beneficiary Option	**Required Forms**
Take a full distribution	Beneficiary Request for Distribution Form
Take a Required Minimum Distribution that hasn't been satisfied	Beneficiary Request for Distribution Form
Open an inherited Ally Bank IRA account	IRA Account Application
	Inherited IRA Application to Participate
	Transfer Request form
	Beneficiary Request for Distribution Form (If RMD needs to be satisfied)
Move funds into your Ally Bank IRA account (Spouse only)	IRA Account Application
	Application to Participate
	Transfer Request form
Move funds to a non-Ally Bank IRA account	The other bank's outgoing transfer paperwork
Open a custodial account for a minor beneficiary	Custodial Account Application
	Beneficiary Request for Distribution Form
Open an Estate Account with us	Beneficiary Request for Distribution Form
	Estate Account Application
	Probate Documentation
Take a full distribution (Charity)	Beneficiary Request for Distribution Form
	Copy of corporate resolution
	Tax ID number

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Step 2

Send us your documents.

Documents can be sent online or by mail. We'll contact you within 7 business days of receiving your documents if we need any more information.

Online:

- If you have an Ally account, you can send your documents to us by secure message through our app or at ally.com
- If you don't have an Ally account, call us at 1-877-247-2559 and request a secure link to upload your documents

By mail:

Ally Bank
P.O. Box 951
Horsham, PA 19044

Questions?

Give us a call at 1-877-247-2559. Our award-winning customer care is available 24/7 to help with whatever you need.