# Death of an IRA account owner with Individual or Trust beneficiary

## Step 1 Gather your documents

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

**Documents we'll need:**

- Copy of the death certificate
- A copy of the beneficiary/guardian's driver's license or other valid form of ID
- A copy of the beneficiary's birth certificate and guardianship documentation for minor beneficiaries

**We can accept any of the following:**

- Driver's license
- U.S. passport or passport card
- Photo or non-photo ID
- Immigration card
- Foreign government-issued passport (must show proof of residence)
- Permanent residence card
- U.S. military or common access card

# Death of an IRA account owner with Individual or Trust beneficiary

**Beneficiary and Distribution Options**

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 all 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.

| Beneficiary Type | Options |
|---|---|
| Spouse | • Move funds into your Ally Bank IRA<br>• Open an inherited Ally Bank IRA<br>• Transfer funds to an account at another bank<br>• Take a full distribution |
| Non-spouse | • Open an inherited Ally Bank IRA<br>• Transfer funds to an account at another bank<br>• Take a full distribution |
| Minor | • Open a custodial account with us<br>• Transfer funds to an account an another bank<br>• Take a full distibution |
| Trust | • Transfer funds to an account at another bank<br>• Take a full distribution |

# Death of an IRA account owner with Individual or Trust beneficiary

| If you want to | We'll also need a completed |
|---|---|
| Take a Required Minimum Distribution that hasn't been satisfied | • Beneficiary Request for Distribution Form<br>• State Withholding Election Form (if necessary) |
| Open a custodial account for a minor beneficiary | • Custodial Account Application<br>• Beneficiary Request for Distribution Form<br>• State Withholding Election Form (if necessary) |
| Open an inherited Ally Bank IRA account | • IRA Account Application<br>• Inherited IRA Application to Participate<br>• Transfer Request form<br>• Beneficiary Request for Distribution Form<br>• State Withholding Election Form (if necessary)<br>**Note:** Make sure to use the Inherited IRA titling on all forms where it requests your name.<br>**Example:** "John Doe, beneficiary IRA of Jane Smith, deceased." |
| Move funds into your Ally Bank IRA account | • IRA Account Application<br>• Application to Participate<br>• Transfer Request form |
| Take a full distribution | • Beneficiary Request for Distribution Form<br>• State Withholding Election Form (if necessary) |
| Move funds to a non-Ally Bank IRA account | The other bank's outgoing transfer paperwork |

# Death of an IRA account owner with Individual or Trust beneficiary

## Step 2 Send us your documents

Documents can be sent digitally, or by mail. If further steps are necessary, a customer care representative will contact you within 10 days of receiving your documents.

**Digital:**

Ally customers can send digital versions of their documents to us via secure message by logging in, selecting **Profile & Settings**, then **Secure Messages**, then **Send a New Secure Message**. Non-Ally customers can call customer care at 1-877-247-2559 to receive a secure link for uploading documents.

**Mail:**

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

**Need additional assistance? Give us a call.**

If you have outstanding questions or need additional account information, we can provide it after receiving your documents. Call us at 1-877-247-2559. We'll be glad to help.