



Death of an IRA account owner with Individual or Trust beneficiary

Step 1 Call us at 1-877-247-2559

When you're ready, give us a call. We're unable to provide account information until we receive your documents, but it'll help to know more about your specific situation.

Step 2 Gather your documents

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

Documents you'll need

- Copy of the death certificate
- A copy of the beneficiary/guardian's driver's license or other valid form of ID

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

- A copy of the beneficiary's birth certificate and guardianship documentation for minor beneficiaries

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	<ul style="list-style-type: none">• Move funds into your Ally Bank IRA• Open an inherited Ally Bank IRA• Transfer funds to an account at another bank• Take a full distribution



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Step 2 continued

Beneficiary and Distribution Options

BENEFICIARY TYPE	OPTIONS
Non-spouse	<ul style="list-style-type: none"> • Open an inherited Ally Bank IRA • Transfer funds to an account at another bank • Take a full distribution
Minor	<ul style="list-style-type: none"> • Open a custodial account with us • Transfer funds to an account an another bank • Take a full distibution
Trust	<ul style="list-style-type: none"> • Transfer funds to an account at another bank • Take a full distribution

IF YOU WANT TO	WE'LL ALSO NEED A COMPLETED
Take a Required Minimum Distribution that hasn't been satisfied	<ul style="list-style-type: none"> • Beneficiary Request for Distribution Form • State Withholding Election Form (if necessary)
Open a custodial account for a minor beneficiary	<ul style="list-style-type: none"> • Custodial Account Application • Beneficiary Request for Distribution Form • State Withholding Election Form (if necessary)
Open an inherited Ally Bank IRA account	<ul style="list-style-type: none"> • IRA Account Application • Application to Participate • Transfer Request form • Beneficiary Request for Distribution Form • State Withholding Election Form (if necessary) <p>Note: Make sure to use the Inherited IRA titling on all forms where it requests your name. Example: " John Doe, beneficiary IRA of Jane Smith, deceased."</p>



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Step 2 continued

Beneficiary and Distribution Options

IF YOU WANT TO	WE'LL ALSO NEED A COMPLETED
Move funds into your Ally Bank IRA account	<ul style="list-style-type: none">• IRA Account Application• Application to Participate• Transfer Request form
Take a full distribution	<ul style="list-style-type: none">• Beneficiary Request for Distribution Form• State Withholding Election Form (if necessary)
Move funds to a non-Ally Bank IRA account	<ul style="list-style-type: none">• The other bank's outgoing transfer paperwork

Step 3 Send us your documents

A customer care associate will review your documents as quickly as possible. You should hear from us within 10 days of receiving them to discuss next steps if necessary.

Mail documents to: Ally Bank
P.O. Box 951
Horsham, PA 19044