

IRA Beneficiary Claim Request Form



Homestead
Funds

Use this form to claim assets if you are a beneficiary of an IRA account and the account owner is deceased. You must submit an IRA Account Application along with this form to claim assets. Your signature on this form must be authenticated with a Medallion Signature Guarantee Stamp in **Section 12**.

Each beneficiary must complete and submit a separate request.

Return your completed form to Homestead Funds by mail to:

Regular Mail

Homestead Funds
c/o of Ultimus Fund Solutions, LLC
P.O. Box 46707
Cincinnati, OH 45246

Overnight Mail

Homestead Funds
c/o of Ultimus Fund Solutions, LLC
225 Pictoria Drive
Suite 450
Cincinnati, OH 45246

If you have a question about this form, call us at 800.258.3030.

For complete information about Homestead Funds and services, see the prospectus, which is available at homesteadadvisers.com or by calling the above toll-free number.

1. Deceased Shareholder Information

Please provide information for the deceased shareholder:

Deceased's First Name

Middle Initial

Last Name

Deceased's Date of Birth (mm/dd/yyyy)

 / /

Deceased's Date of Death (mm/dd/yyyy)

 / /

Deceased's Social Security Number

2. Claiming Assets

As a duly designated beneficiary (named beneficiary, trust or estate) on the accounts for the deceased shareholder listed in **Section 1**, I am requesting transfer of ownership of the assets that I am entitled to as follows:

Check one:

☐

I would like to claim my portion of the assets for **all** IRA's under the Social Security Number listed in **Section 1**.

☐

I would like to claim my portion of the assets for only the deceased shareholder's IRA accounts listed below.

Account Number

Account Number

Account Number

Account Number

Account Number

Account Number

Account Number

Account Number

This form can only be used to claim IRA assets.

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3. Beneficiary Information

You must complete either Section A or Section B completely. Complete **Section A** if you are a listed beneficiary. Complete **Section B** if there were no beneficiaries listed on the account, a Trust or Estate was listed as a beneficiary, or if all non-LDPS (Lineal Descendant Per Stirpes) primary and secondary beneficiaries predeceased the shareholder. Complete **Section C** if you are aware of any other beneficiaries that have predeceased the shareholder. If you are a secondary beneficiary you must complete **Section C** with the information of the primary beneficiary(s).

A. Named Beneficiary

Beneficiary's First Name	Middle Initial	Last Name
<input type="text"/>	<input type="text"/>	<input type="text"/>
Date of Birth (mm/dd/yyyy)	Daytime Telephone Number (in case we have questions)	
<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> - <input type="text"/> - <input type="text"/>	

If you are a secondary beneficiary you must complete **Section C** with the information of the primary beneficiary(s).

B. Trust/Estate Beneficiary

Name of Trustee or Personal Representative	Date of Trust (if applicable)(mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Daytime Telephone Number (in case we have questions)	
<input type="text"/> - <input type="text"/> - <input type="text"/>	

C. Deceased Beneficiary Information (if applicable)

Beneficiary's Name	Beneficiary Date of Death (mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Beneficiary's Name	Beneficiary Date of Death (mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Beneficiary's Name	Beneficiary Date of Death (mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

Need Help?

Homestead Funds Client Service Representatives are available on business days from 8:30 a.m. to 5:00 p.m. E.T.

Call **1.800.258.3030**

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4. Beneficiary Relationship

The SECURE Act of 2019 modified the Internal Revenue Code definition of a retirement account beneficiary as well as the distribution rules a beneficiary must follow when distributing assets from an inherited retirement account. This impacts when an inherited retirement account is considered abandoned under a state's unclaimed property law. As a result, we need to confirm your beneficiary type in relation to the original owner from whom you inherited the retirement account.

To prevent your inherited retirement account from being considered abandoned, we recommend you maintain regular contact with Homestead Funds by either periodically logging into your account or contacting customer service.

A. Identify Beneficiary Relationship (Choose only one box below)

Inheriting Directly from the Original IRA Account Owner

☐ **First Generation Designated Sole Spouse Beneficiary**

Select this option if you are a sole spouse and you are treating the IRA as your own.

☐ **First Generation Designated Beneficiary**

Select this option if you are not eligible for Life Expectancy (sibling of deceased, grandchild of deceased, child over the age of 18.)

☐ **First Generation Eligible Designated Sole Spouse Beneficiary**

Select this option if you are a sole spouse and you are not electing to treat as your own IRA.

☐ **First Generation Non-Designated Beneficiary**

Select this option if the inherited IRA is being transferred to an entity beneficiary (estate, charity, trust)

☐ **First Generation Eligible Designated Beneficiary – Other**

Select this option if you are eligible for Life Expectancy payments (chronically ill beneficiary, disabled beneficiary, eligible designated beneficiary less than 10 years younger than original account owner.)

☐ **First Generation Eligible Designated Minor Beneficiary of Deceased Owner**

Select this option if the inherited IRA is for a minor (under the age of 18) who is a direct descendent (son or daughter) of the deceased shareholder.

Inheriting from a Beneficiary (not the Original IRA Account Owner)

☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Sole Spouse Beneficiary**

Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was an Eligible Designated Sole Spouse.

☐ **Succeeding Generation Beneficiary when First Generation was a Designated Beneficiary**

Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was a designated beneficiary who was not eligible for Life Expectancy payments.

☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Beneficiary – Other**

Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was eligible for Life Expectancy payments and was not the sole spouse or minor direct decedent of the original account owner.

☐ **Succeeding Generation Beneficiary when First Generation was Eligible Designated Minor of Deceased Owner**

Select this option if you are a second generation or greater beneficiary when the first generation beneficiary was a minor son or daughter (under the age of 18) of the original account owner.

B. Prior Owners of IRA/Roth IRA

Only complete if you marked a box in the right-side column in Section A

Name	Date of Birth (mm/dd/yyyy)	Date of Death (mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>
Name	Date of Birth (mm/dd/yyyy)	Date of Death (mm/dd/yyyy)
<input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>	<input type="text"/> / <input type="text"/> / <input type="text"/>

Only complete this section if you marked a box in column 2 above. Add all previous owners of this IRA/Roth IRA. If you complete this section, but selected a First Generation Beneficiary Option above, Homestead Funds will take no action on the information provided.

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5. Beneficiary Distribution Instructions

Select the appropriate distribution instructions for the reported beneficiary type.

A. Spouse Beneficiary Options

Election to Treat Decedent IRA as Your Own *Only available for sole spouse beneficiaries.*

- ☐ Transfer decedent IRA into my existing IRA. Fund/Account Number.
- ☐ Transfer decedent IRA into a new IRA registered to me.
- ☐ Treat decedent IRA as an Inherited IRA.

B. Designated Beneficiary Options

As a general rule, for an IRA owner who died on or after January 1, 2020, the assets in the Traditional or Roth IRA must be distributed to the designated beneficiary by the end of the tenth calendar year following the year of the IRA owner's death. In addition, if the designated beneficiary is RMD age, the beneficiary will need to take RMDs on a yearly basis until the account is paid out which normally must be done within ten years. If RMDs apply to you please make sure to also complete **Section 7**.

Request a Distribution

- ☐ Establish a declining balance distribution to fully pay out the account by /
(Normally the year should be the 10th year after the IRA owner's death MONTH YEAR
if they died on or after January 1, 2020.)

Make sure to also **choose the frequency and start date:**

☐ monthly installments ☐ annual Start date / /
MONTH DAY YEAR

- ☐ One-time pro-rata distribution of \$.
Taken proportionally from all of my funds. The amount to distribute from each fund is estimated based on the prior night's closing value.
- ☐ Redeem the total balance in a single payment.
- ☐ Request a distribution in the future. No distribution at this time. I will contact you when I'm ready to take a distribution.

If you are RMD age, a minor child of the decedent, or a beneficiary that is classified as 'other' in **Section 4**, make sure to also complete **Section 7** to choose your RMD options.

Once the assets have been transferred to the Inherited IRA, if you would like to take a one-time distribution or establish systematic distributions, you can do so by completing the form on our website. Call 800.258.3030 and speak with a representative if you are unable to find the form online.

Need Help?

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C. Non-Spouse Non-Designated Beneficiary Options

If the non-spouse beneficiary is an entity (i.e., the estate, a charity or a non-qualified trust) the only option for such beneficiaries of (1) traditional IRAs if the IRA owner died before Required Minimum Distribution age, or (2) Roth IRAs, is to distribute the full balance by the end of the fifth calendar year following the year of the IRA owner's death.

Request a Distribution

☐ Establish a declining balance distribution to fully pay out the account by ____ / ____ / ____
(Normally the year should be the 5th year after the IRA owner's death
if they died on or after January 1, 2020.)

Make sure to also **choose the frequency and start date:**

☐ monthly installments ☐ annual Start date ____ / ____ / ____
MONTH DAY YEAR

☐ One-time pro-rata distribution of \$ ____.
Taken proportionally from all of my funds. The amount to distribute from each fund is estimated based on the prior night's closing value.

☐ Redeem the total balance in a single payment.

☐ Request a distribution in the future. No distribution at this time. I will contact you when I'm ready to take a distribution.

Once the assets have been transferred to the Inherited IRA, if you would like to take a one-time distribution or establish systematic distributions, you can do so by completing the form on our website. Call 800.258.3030 and speak with a representative if you are unable to find the form online.

D. Non-Spouse Eligible Designated Beneficiary Options

If the beneficiary is an "eligible designated beneficiary," such beneficiary may receive RMDs calculated with reference to his or her life expectancy. A "non-spouse eligible designated beneficiary" is any individual who is a child of the IRA owner who has not attained the age of 18 (upon such child attaining the age of majority any remaining assets must be distributed no later than the end of the tenth calendar year after the calendar year in which the child reaches the age of 18); certain disabled and chronically ill individuals, and an individual not listed above who is less than 10 years younger than the IRA owner. Please consult with your tax advisor to determine if you qualify as an eligible designated beneficiary.

Request a Distribution

☐ Establish a declining balance distribution to fully pay out the account by ____ / ____ / ____
(Normally the year should be the 10th year after the IRA owner's death
if they died on or after January 1, 2020.)

Make sure to also **choose the frequency and start date:**

☐ monthly installments ☐ annual Start date ____ / ____ / ____
MONTH DAY YEAR

☐ One-time pro-rata distribution of \$ ____.
Taken proportionally from all of my funds. The amount to distribute from each fund is estimated based on the prior night's closing value.

☐ Redeem the total balance in a single payment.

☐ Request a distribution in the future. No distribution at this time. I will contact you when I'm ready to take a distribution.

Please complete **Section 7** to establish your RMD payments.

If you are a minor, once you are eligible per IRS rules (generally the age of majority in your state) you will need to contact us to update your payments for the account to be paid out within 10 years. Please contact your tax advisor for guidance specific to your circumstance.

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6. Required Minimum Distribution (RMD) for Deceased Shareholder

If the deceased IRA owner was over the RMD age at the time of their death, the RMD in the year of their death should be paid out and should not be transferred to your account. (Not applicable for Roth IRAs.) If this applies, check one payment option below.

- ☐ Distribute the amount of the remaining RMD in a single payment.
- ☐ The RMD has already been satisfied, therefore do not distribute this year's RMD.
- ☐ Homestead Funds was calculating the RMD. Distribute the amount of the remaining RMD in a single payment. I understand it will be taken pro rata across the funds in the account.
- ☐ Shareholder was calculating the RMD. Distribute \$_____ to fulfill the remaining RMD. I understand it will be taken pro rata across the funds in the account.

Required Minimum Distribution age is 72 (73 if you reach age 72 after December 31, 2022), if the account owner's date of birth was on or before June 30, 1949.

7. Establish Automatic RMD Payments for Current and Future Years (optional)

Complete this section to establish automatic distributions for your Required Minimum Distribution (RMD). When establishing automatic calculation and payment of RMDs for future years, Homestead Funds is currently only able to pay the RMD on a pro rata basis.

If you are the surviving spouse who transfers the assets to an inherited IRA (regardless of your age), a surviving spouse who transfers assets to an account in your name and are 72 or older, a minor child of the decedent, a disabled or chronically ill beneficiary, and/or a non-spouse beneficiary that is less than 10 years younger than the original account owner you most likely need to take RMD payments. Please consult your tax advisor for your distribution options.

- ☐ I request Homestead Funds to calculate the RMD for the current year and future years. I understand that the RMD will be calculated for the account in which the inherited assets are transferred and paid pro rata from each Fund with the frequency I choose below. I understand that these instructions will remain in effect until I contact Homestead Funds with different instructions.

Completing Section 7 will only establish Required Minimum Distribution (RMD) payments for the IRA in which the inherited assets are transferred. If you have additional IRA accounts with Homestead Funds that require RMD payments, you must request to establish RMD payments from those accounts separately using the Traditional IRA Required Minimum Distribution Form.

Frequency (check one):

- ☐ Monthly ☐ Quarterly ☐ Semi-annually ☐ Annually

Start date (mm/dd/yyyy)

/ / (Mandatory. You must provide a start date)

Your automatic RMD will continue on the day you list for the Start Date, or the next business day if the market is closed on your specified day. If you select the 29th, 30th or 31st, or any month without that many days, the system will schedule the last business day of the month for your distribution.

Complete Section 9 to tell us how you want to receive your distribution payment(s).

8. Inherited IRA Distributions — 10 Year Rule

The SECURE Act changed the rules for Inherited IRAs.

- For IRAs inherited from original owners who passed away on or after January 1, 2020, distributions generally must be taken within 10 years of the date of death of the account owner. If this applies to you, you may request your distributions by logging in online at www.homesteadadvisers.com or by calling us at 800-258-3030, option 1. You may also call us at that number for any questions.
- Exceptions to the 10-year rule include when the beneficiary is a surviving spouse, a minor child of the decedent (full distribution required within 10 years of the year in which the child reaches the age of majority), a disabled or chronically ill beneficiary, and/or a non-spouse beneficiary that is less than 10 years younger than the original account owner. If you meet the exception for the 10-year rule, please complete **Section 7** to start RMD payments.
- Tax rules can be complex. We recommend you consult with a tax advisor if you meet any of these exceptions.

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9. Payment Instructions for Distributions

Tell us how you would like to receive distribution proceeds (one-time payment of account assets or periodic RMD payments).

Check one:

☐ Send check payable to IRA beneficiary. Check will be mailed to the address in **Section 3**.
I understand check will be mailed to address in **Section 3**, which must match the address on the IRA application.

☐ Send proceeds by ACH transfer to bank account. You must include a voided check below.

Account type. Check one: ☐ Checking ☐ Savings



Attach voided check here.

Checks must be preprinted with your name and address. At least one common name must match exactly between your Homestead Funds and Bank accounts. We do not accept starter checks. If you do not have a preprinted check please include a letter from your bank, on their letterhead, confirming your bank account registration, account number and routing number.

If you are not taking a 100% distribution, these bank instructions will be added to the IRA account that receives the remaining assets.

10. Tax Withholding

Complete this section if you elected a distribution of account assets, either by redeeming 100% of the account or by establishing RMD payments.

Federal Income Tax Withholding

Federal income tax will automatically be withheld from IRA distributions at the rate of 10% unless you check one of the boxes below. We encourage you to consult your tax advisor regarding your IRA distributions. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portion of your distribution.

Check one:

☐ I do not wish to have federal income tax withheld.

☐ Withhold federal income tax at the rate of _____ % (minimum 10%)

If you do not check a box for tax withholding, we will withhold 10% as the default.

State Income Tax Withholding

Mandatory:

We will withhold state tax in accordance with the respective state's rules if, at the time of the distribution, your address of record is within a mandatory withholding state and you have federal income tax withheld, or if the state's requirement is independent of federal withholding. Contact your tax advisor for the withholding amount, or see your state's website for more information.

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11. Signature and Affirmation

I affirm that there are no known disputes or competing claims that would affect the transfer of ownership I have requested. In consideration for processing this request, I agree to indemnify Homestead Funds, Inc., RE Advisers Corporation, RE Investment Corporation, Ultimus Fund Solutions, and First Bank of Omaha, N.A. and each such party's successors and assigns with respect to any direct liabilities, losses, or reasonable expenses arising from compliance with this request.

Under penalty of perjury, I hereby attest the above facts are true and correct.

Signature of Beneficiary/Trustee/Personal Representative

Capacity (example: Trustee/Personal Representative/Beneficiary)

Date (mm/dd/yyyy)

 / /

Be sure to sign this form. We cannot act on your instruction without your signature. This form must have a Medallion Signature Guarantee Stamp in **Section 12**.

12. Medallion Signature Guarantee (MSG) Stamp

Homestead Funds requires a special type of signature guarantee called a Medallion Signature Guarantee (MSG) Stamp. Some financial institutions such as banks, broker-dealers, and credit unions issue them and typically charge a nominal fee for this service. We understand that obtaining a MSG Stamp is sometimes inconvenient. However, it is an important way for us to protect you against fraud.

The surety-value of the MSG Stamp amount must be equal to or greater than the amount of your requested transaction. **We will not accept a guarantee from a notary.**

Be sure to sign this form. We cannot act on your instruction without your signature. This form must have a Medallion Signature Guarantee Stamp in **Section 12**.

Medallion Signature Guarantee