

**ACCOUNT INFORMATION**

Full Name/Account Title:		Social Security Number:	
Street Address:			
City:	State:	Zip Code:	
Day Phone:	Birthdate:	E-mail Address:	
Fund(s) Name for Withdrawal:		Account Number(s):	

**TYPE OF DISTRIBUTION (Select all that apply)**

One Time Distribution

Periodic Distribution - Start Date:

Monthly  Quarterly

Semi-Annually  Annually

**REASON FOR WITHDRAWAL (Select One)**

(See back page for more information)

Normal (over 59 1/2)  Medical Expenses

Premature  Higher Education Expenses

Death Benefit  First Time Home Purchase  
(not exceeding lifetime of \$10,000)

Disability  Refund of Excess Contribution

Divorce For Tax Year:

**WITHDRAWAL AMOUNT (Must Select One)**

Required Minimum Distribution (Based on the uniform lifetime table in IRS regulations. Custodian will automatically distribute RMD until instructed to stop.)

Gross Amount \$

Total Distribution

**METHOD OF DISTRIBUTION (Select One)**

Check mailed to Address of Record

Deposit into Non-IRA Shelton Account #:

Wire Transfer\*  ACH Transfer\*

**\*Please attach a voided check, medallion signature guarantee required if bank instructions are not currently on file.**

**STATE TAX WITHHOLDING (Must Select One) (Applies to all future periodic distributions if selected under "Type of Distribution")**

Do Not Withhold State Income Tax (only for residents of states that do not require mandatory state tax withholding, see page 3 for state requirement details)

Withhold the below percentage for State Income Tax (for residents of states that allow voluntary state tax withholding)

% To Be Withheld

**FEDERAL INCOME TAX WITHHOLDING (Must Select One) (Applies to all future periodic distributions if selected under "Type of Distribution")**

Completion of this form eliminates the need to complete a separate Internal Revenue Service Form W-4R.

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 attached the 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).

Please withhold federal taxes from my distribution at a rate of:  %

**If this election is not completed, federal income tax will be withheld from your distribution at a rate of 10%.**

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 requested distribution. Federal taxes will not be withheld from Roth IRA distributions unless requested above.

**Signature required on page 2**

I request distribution from my Retirement Account as indicated above. I understand that it is my responsibility to determine that amounts distributed from my account shall be made in compliance with all Internal Revenue Service (IRS) regulations, including required minimum distribution rules and the internal death benefit rule, as applicable. I certify that all information in this Distribution Request is accurate, and agree to hold Ultimus Fund Solutions harmless for any actions taken as a result of information I have provided. I understand that I am responsible for any tax consequences which may result from the election I have made. I have been advised to consult my tax advisor regarding any questions about this Distribution Request. The distributions you receive from the Shelton Funds may be subject to State income tax withholding and are subject to Federal income tax withholding unless you elect not to have withholding apply. You may elect to have any amount or percentage withheld, up to the full amount of each distribution. If you select "Periodic Distributions" your withholding selection will apply to all future distributions until you provide us with alternative withholding instructions. Withholding will only apply to the portion of your distribution that is included in your income subject to Federal and State income tax. Thus, for example, there will be no withholding on the return of your own nondeductible contributions to the IRA. By executing this form, you are providing us with specific withholding instructions as marked in the Federal and State Income Tax Withholding sections and acknowledge having received this required notice. If you elect not to have withholding apply to your distribution payments, or if you do not have enough Federal and State income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. **If signature guarantee is required, this form must be signed in the presence of the person guaranteeing your signature and submitted via mail.**

Owner Signature

Date

Medallion Signature Guarantee Stamp

**Please mail completed form to:**  
**Shelton Funds**  
**Attn: Mailroom**  
**4221 N 203rd St, Ste 100**  
**Elkhorn, NE 68022**

**TYPE OF DISTRIBUTION**

**Early**

(Premature - subject to penalty tax)

Before the age of 59 1/2. Account holder understands that they may be responsible for paying a 10% premature withdrawal penalty (25% from a SIMPLE IRA if within 2 years of initial SIMPLE participation) in addition to normal income tax for early withdrawal. Converted Roth: Distribution within 5 years from conversion date may be subject to 10% premature withdrawal penalty.

**Early**

(Premature - not subject to penalty tax before age 59 1/2)

- Where medical expenses are in excess of 7.5% of adjusted gross income.
- Used for health insurance premiums and you received unemployment compensation for at least 12 weeks.

**Disability\***

Permanent or long-term disability only. Be sure to attach a current physician's statement of your disability.

**Death\***

Please attach a copy of the Participant's death certificate. Other forms may be required. Please contact a customer service representative for more information.

**Excess\***

Withdrawing excess contributions made during a specific calendar year. Account holder understands that they are responsible for any tax filing requirements because they have over contributed to their account.

**Divorce\***

When selecting this option Account holder represents that the distribution is payment to a former spouse incident to a decree of divorce. Be sure to attach a certified copy of divorce decree.

**Regular Distribution**

Account holder has reached age 59 1/2. Roth or Conversion Roth: Distributions within 5 years may be subject to 10% premature withdrawal penalty.

**Required Minimum Distribution**

Account holder has reached age 73 and is required to begin receiving minimum distributions. Does not apply to Roth and Roth Conversion IRA's.

\* IRS may require additional documentation.

This general information is provided to help you understand state income tax withholding requirements for Individual Retirement Account distributions. While we make every effort to obtain information about state laws from sources believed to be reliable, we cannot guarantee the accuracy or timeliness of state withholding information because state laws are subject to constant change and interpretation. This information is not to be considered tax advice and we recommend that you contact your tax advisor regarding your tax withholding elections and to answer any questions you may have regarding your state's withholding laws. **We may be required to withhold state tax from your distribution based upon the laws of your state of residency. Your state of residency is determined by the legal address of record on your account, which may or may not be your state of residency for tax purposes.**

**STATE INCOME TAX WITHHOLDING REQUIREMENTS**

State of Residence	State Income tax withholding information
AK, FL, HI NV, NH, SD, TN, TX, WA, WY	No state income tax will be withheld for residents of these states.
AL, AR, AZ, CO, D.C., GA, ID, IL, IN, KY, LA, MD, MS, MO, MT, ND, NE, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WV, WI	<p>State income tax will be withheld only if you instruct us to withhold it. See below for state-specific minimums:</p> <ul style="list-style-type: none"> <li>▪ AR: 3% of the distribution amount</li> <li>▪ D.C.: 8.95% of the distribution amount</li> <li>▪ KY: 6% of the distribution amount</li> <li>▪ NE: 5% of the distribution amount</li> <li>▪ UT: 5% of the distribution amount</li> <li>▪ VA: 4% of the distribution amount</li> </ul>
CA, DE, IA, KS, ME, MA, NC, OK, OR, VT	<p>State income tax is required when federal withholding applies. See below for state specific minimums:</p> <ul style="list-style-type: none"> <li>▪ CA: 10% of the federal withholding amount</li> <li>▪ DE: 5% of the distribution amount</li> <li>▪ IA: 5% of the distribution amount</li> <li>▪ KS: 5% of the distribution amount</li> <li>▪ ME: 5% of the distribution amount</li> <li>▪ MA: 5% of the distribution amount</li> <li>▪ NC: 4% of the distribution amount</li> <li>▪ OK: 5% of the distribution amount</li> <li>▪ OR: 8% of the distribution amount</li> <li>▪ VT: 30% of the federal withholding amount</li> </ul>
CT, MI, MN	<p>State income tax withholding is required whether or not federal withholding applies. See below for state-specific minimum:</p> <ul style="list-style-type: none"> <li>▪ CT: 6.99% of the distribution amount</li> <li>▪ MI: 4.25% of the distribution amount</li> <li>▪ MN: 6.25% of the distribution amount</li> </ul>

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Department of the Treasury  
Internal Revenue Service

Give Form W-4R to the payer of your retirement payments.

**2024**

<b>1a</b> First name and middle initial	Last name	<b>1b</b> 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.

<b>2</b> 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)	<b>2</b>	%
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<b>Sign Here</b>	<b>Your signature</b> (This form is not valid unless you sign it.)	<b>Date</b>
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### General Instructions

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about 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 your employer 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 account (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 installments or regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic 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 the 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.

### 2024 Marginal Rate Tables

You may use the 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 or 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%
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

\* If married filing separately, use \$380,200 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 2024, 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 for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Generally, distributions from a pension-linked emergency savings account;
- Eligible distributions to a domestic adult victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct 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 the 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 tables 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 \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, 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 \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is

greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" 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 the 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**