

Inheriting an IRA - Individual Beneficiary Checklist

PO Box 219109 • Kansas City, MO 64121-9109 • 800-241-1838

Re-Registering an IRA Account

This can be a difficult time so Janus Henderson has made this process as simple as possible. There are a few items that are required to complete this process. If at any time you have questions, please reach out to a Janus Henderson Representative.

Questions?

call us at 800-241-1838

Initial Steps

- Send Janus Henderson an **Original Death Certificate** (these copies will be returned).
- Complete the Janus Henderson **IRA Beneficiary Claim Form**
 - Establishes your new account.
 - A spouse beneficiary has different options. Please contact us at the number above for information.
- Tax Waiver** (if required)
 - Authorization is required by certain states before shares can be transferred to beneficiaries from a deceased investor's account. Please see the list on the next page for the states and their requirements.
- Required Minimum Distribution (RMD)**
 - An RMD may be required for the deceased investor's account in the year of death. Please see requirements on the next page or contact a Janus Henderson Representative for more information.

Next Steps

- Once the items listed above are received in good order, your new account will be created and a confirmation will be sent with your new account information.
- A follow up letter will also be sent to you to explain your beneficiary payout options as **distributions are generally required**. As an alternative, you may discuss your options and establish a method for withdrawals by contacting a Janus Henderson Retirement Representative at 800-241-1838.
- Before taking any distributions or withdrawals as an inheritor, we recommend that you seek professional tax advice as there are important tax consequences to consider.

Inheritance Tax Waiver States and Requirements

The following states have certain requirements for inheritance tax waivers. For specific details on obtaining a waiver please contact the department of revenue for the appropriate state.

- **Alabama** - Not required if account owner died after 12/31/2004
- **Indiana** - Not required if transferred to the surviving spouse or if the account owner died after 12/31/2012
- **Ohio** - Not required if transferred to the surviving spouse, value is less than \$25,000 as of the date of death or if account owner died after 12/31/2012
- **Oklahoma** - Not required if transferred to spouse or if account owner died after 12/31/2009
- **Pennsylvania** - Not required if transferred to spouse
- **Puerto Rico** - Required
- **Tennessee** - Not required if account owner died after 12/31/2015

Required Minimum Distribution (RMD) for deceased owner

- An RMD is the amount that must be withdrawn on an annual basis from a Traditional, SEP or SARSEP IRA in accordance with IRS regulations. The original account owner must start taking their required minimum distribution (RMD) upon reaching the required beginning date.
- If the IRA owner died before reaching the required beginning date, no RMD is required until the next year.
- If the IRA owner died after April 1 following the required beginning date, any undistributed RMD amount must be distributed in the year of death by December 31.
- This amount is based on the original owner's RMD calculation and reported under the beneficiary's Tax ID.
- **An RMD is not required for the original owner of a Roth IRA.**

IRA Beneficiary Claim Form- Individual Beneficiary

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Use this form to establish an account when the original IRA owner is deceased and you have been designated as a beneficiary (inheritor). Each inheritor must complete a separate claim form.

Questions?

Call us at **800-241-1838**

Here are a few important things to know before starting:

- There are many options to consider when inheriting an IRA. Janus Henderson encourages you to consult with a tax advisor and/or financial planner before making any choices.
- The inherited assets will be transferred to the same fund as the original account. If you would like to exchange to a different fund at a later date, please contact a Janus Henderson representative or visit www.janushenderson.com.
- In the event of an IRA participant's death, the executor/personal representative of the decedent's estate or the IRA beneficiary(ies) may request a date-of-death valuation of the decedent's IRA pursuant to IRS Revenue Procedure 89-52.
- You must be a US Citizen or US Resident Alien residing in the United States or a US Territory to open a Janus Henderson account. Shares inherited by an IRA beneficiary who does not meet this requirement must be immediately liquidated (mandatory tax withholding rules may apply).
- **For minor beneficiaries:** If a custodian for a minor beneficiary was not previously designated by the account owner, the executor/personal representative of the decedent's estate must designate one. Additional documentation may be required. Please call for more information if a minor is inheriting the account.
- **Important Note:** To help the government deter money laundering and terrorism funding activities, all financial institutions are required to obtain, verify and record information that identifies each person who opens an account. Please read important disclosures in Step 16.

There are two parts to filling out this claim form:

- **Steps 1-7 will provide Janus Henderson information about the account owner that has passed away and help finalize any Required Minimum Distributions (RMD) that may need to be taken on their behalf.**
- **Steps 8-16 will be used to establish a new account for the inheritor of the assets.**

Remember to sign on the last page

Step 1 - Please include an original certified death certificate for the decedent

- This is used as proof of death for the original owner.
- Original death certificates and/or court documents will be returned to the address listed in Step 11. If you would like it sent somewhere else please include a note stating where to send it.

Step 2 - Deceased IRA Owner's Information

First Name

Middle Initial

Last Name

Social Security Number

Date of Birth

Date of Death

Age at Death (Years, Months)

Step 3 - Select the type of IRA (choose all that apply)

- Traditional IRA
- SEP IRA
- SARSEP IRA
- Roth IRA
- 403(b)(7) - (Please include a Janus Henderson 403(b)(7) Distribution Form)
- Profit Sharing Plan or Money Purchase Pension Plan - (Please include a Janus Henderson Qualified Plan Distribution Form)

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Step 4 - Does a Required Minimum Distribution (RMD) need to be satisfied for the decedent's year of death?

An RMD is not required for the original owner of a Roth IRA.

- Yes, RMD needs to be taken. (Proceed to Step 5)
- No, RMD for deceased owner is not required. (Proceed to Step 8)
- Not sure (a Janus Henderson Representative will contact you upon receipt of this paperwork to help clarify)

Notes:

- The RMD will be distributed proportionately from all inherited funds.
- If there is more than one beneficiary, each beneficiary should distribute their portion of the deceased owner's RMD before 12/31 in the year of death (if applicable).
- Any missed distributions (excess accumulations) may be subject to a 50% IRS excise tax.
- Due to the complexity of any missed RMDs for either the original owner or beneficiary, you may need to include a letter of instruction. Should you have any questions, please consult a tax advisor and/or financial planner or see IRS Publication 590-B.

Step 5 - If an RMD is required, would you like to have Janus Henderson calculate the RMD?

- Yes, have Janus Henderson calculate the RMD.
- No, I have calculated the RMD, please distribute this amount: \$_____ (If the amount is over \$10,000 we will contact you as other documentation may be needed)

Step 6 - Where would you like us to send the RMD?

- Use the assets to open a new Janus Henderson non-retirement account.
- Deposit the assets into my existing non-retirement Janus Henderson account.

Account Number: _____

(assets will be purchased into the same fund(s) unless otherwise indicated)

- Send the assets to the address in Step 11.

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Step 7 - Would you like us to withhold income tax on the RMD? (please select one)

If this section is not completed, IRS regulations require federal income tax to be withheld at a rate of 10% from your distributions. Any applicable mandatory state income tax will also be withheld at your state's required minimum rate for Traditional, SEP & SARSEP IRAs. Roth IRAs will default to no withholding.

Form W-4P/OMB NO. 1545-0074

Important Notice: Any distributions from your IRA are subject to federal income tax withholding unless you elect not to have withholding apply. Since the entire distribution may be included in your income that is subject to federal income tax, the withholding will apply to the entire distribution. Qualified distributions from a Roth IRA are non-taxable and therefore not subject to withholding.

- I do not want any federal income tax withheld on my distributions. I understand that I will be responsible for paying the income tax (if any) which may be due as a result of these distributions. If required by my state, mandatory withholding for state income tax will be taken at my state's required minimum rate.

- Please withhold federal income tax on my distributions at a rate of _____% (10% is the minimum withholding rate). I understand that Janus Henderson will remit any income tax which has been withheld to the Internal Revenue Service on my behalf. If required by my state, mandatory withholding for state income tax will be taken at my state's required minimum rate.

Notes:

- Any amounts withheld cannot be reimbursed by Janus Henderson.

- If you elect not to have withholding apply to your distributions, or if you do not have enough federal income tax withheld from your distributions, 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. Even if you elect not to have federal income tax withheld, you are liable for payment of federal income tax on the taxable portions of your distributions. Whether or not you elect to have withholding apply, you are responsible for any federal income taxes, state and local taxes, and any penalties that may apply to your distributions.

Remember to sign on the last page

Step 8 - Are you the spouse of the deceased owner?

- Yes (Complete Step 9)
- No (Complete Step 10)

Step 9 - Spousal options

- Transfer assets to a Janus Henderson IRA** - This option allows you to treat the assets as if they had always been yours (i.e. "treat-as-own"). The assets can be deposited into your existing IRA of the same type or a new account can be established.
 - Deposit assets into my existing Janus Henderson IRA: _____
 - Establish a new Janus Henderson IRA
- Transfer assets to a new Janus Henderson Inherited IRA** - This option will establish an Inherited IRA that has different IRS guidelines.

Note: If no option is selected, Janus Henderson will establish an Inherited IRA and inherited IRA rules will apply.

Step 10 - Non-Spouse Inheritor Type

- Disabled
- Chronically ill
- Not more than 10 years younger than the original owner
- Minor child of the original owner who has not reached the age of majority (generally age 18)
- None of the above applies (If no other option is selected Janus Henderson will use this as the default)

Remember to sign on the last page

Step 11 - Inheritor's Information

First Name

Middle Initial

Last Name

Social Security Number

Date of Birth

Please send me information about adding an authorized person to act on my account.

Mailing Address (If you provide a PO Box, you must also fill out **Physical Address** below.)

Address

City

State

Zip Code

Phone Number

E-mail Address (optional)

Physical Address (Required if different from above. No PO Box addresses.)

Address

City

State

Zip Code

Remember to sign on the last page

Step 12 - Custodian's information if the inheritor is a minor (if applicable)

First Name

Middle Initial

Last Name

Social Security Number

Date of Birth

Mailing Address (If you provide a PO Box, you must also fill out **Physical Address** below.)

Address

City

State

Zip Code

Phone Number

E-mail Address (optional)

Physical Address (Required if different from above. No PO Box addresses.)

Address

City

State

Zip Code

Remember to sign on the last page

Step 13 - Who would you like to name as primary beneficiary(ies) on your account?

Please designate the individual(s) named below as primary beneficiary(ies) of this IRA. If more than four primary beneficiaries are needed, please attach a letter of instruction. If a percentage has not been indicated, equal distributions will be made to the appropriate beneficiaries. If applicable, any beneficiary who passes away before the account owner will have their share divided proportionally among the surviving primary beneficiaries.

Primary

Beneficiary #1

- Spouse
- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Primary

Beneficiary #2

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Primary

Beneficiary #3

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Primary

Beneficiary #4

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Total (must equal 100%): _____

Remember to sign on the last page

Step 14 - (Optional) Would you like to add any secondary (contingent) beneficiary(ies) on your account?

Please designate the individual(s) named below as secondary beneficiary(ies) of this IRA. If more than four secondary beneficiaries are needed, please attach a letter of instruction. If a percentage has not been indicated, equal distributions will be made to the appropriate beneficiaries. If applicable, any beneficiary who passes away before the account owner will have their share divided proportionally among the surviving beneficiaries.

Secondary beneficiaries receive assets **ONLY** if no primary beneficiary survives you. Do **NOT** list any primary beneficiaries here.

Secondary

Beneficiary #1

- Spouse
- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Secondary

Beneficiary #2

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Secondary

Beneficiary #3

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Secondary

Beneficiary #4

- Non-Spouse
- Trust
- Other Entity
- Minor*

Name % of Account

Date of Birth or U/A Date of Trust Social Security or Taxpayer ID Number

*Custodian's full name if beneficiary is a **minor**. Appoint one person as a custodian. You cannot name yourself as custodian.

Total (must equal 100%): _____

Remember to sign on the last page

Step 15 - Provide your bank information (please provide if you would like to be able to transfer assets to and from your bank account)

This information will be used to make future **electronic redemptions/distributions**. Purchase option will only be available when eligible.

Please attach a pre-printed voided item.

Need an alternative to a voided item? Please contact a Janus Henderson representative at **800-241-1838**.

This is a: Checking Account Savings Account



To add redemption options, if all bank owner(s) are different from the Janus Henderson account owner(s), fill out the Bank Options Form.

X _____
Signature of Bank Account Owner Date

X _____
Signature of Bank Account Owner Date

Step 16 - Please read and sign below

By signing below, I:

- (1) establish an Individual Retirement Account (IRA) pursuant to the Internal Revenue Code of 1986, as amended, and in accordance with all the terms of the Custodial Agreement on Form 5305-A, 5305-SEP or 5305-RA (whichever is applicable); (2) appoint State Street Bank and Trust Company, or its successors, as custodian on the account; (3) agree that I have received, read, accepted and specifically incorporated herein the Custodial Agreement on Form 5305-A, 5305-SEP or 5305-RA (whichever is applicable) and the IRA Disclosure Statement; (4) agree to promptly give instructions to the custodian necessary to enable the custodian to carry out its duties under the Custodial Agreement; (5) agree that this account will be subject to the Custodial Agreement as amended from time to time; and (6) agree that the terms, representations and conditions in this application and the prospectus, as amended from time to time, will apply to this account and any account established at a later date.
- Certify that I have received and read the current prospectus of the Fund(s) in which I am investing. I certify that I have the authority and legal capacity to make this purchase and that I am of legal age in my state of residence. I agree to read the prospectus for any Janus Henderson fund into which I request an exchange.

Remember to sign on the last page

Step 16 - Continued

- Authorize the Fund and its agents to act upon instructions (by phone, in writing, online or by other means) believed to be genuine and in accordance with procedures described in the prospectus for this account or any account into which exchanges are made. I authorize credits/debits to/from the bank account referenced in conjunction with the account option(s) selected. I agree that Janus Henderson shall be fully protected in honoring any such transaction. I also agree that Janus Henderson may make additional attempts to credit/debit my account if the initial attempt fails and I will be liable for any associated costs. I agree that neither the Funds nor the transfer agent will be liable for any loss, cost or expense for acting on such instructions, provided the Fund employs reasonable procedures to confirm that instructions communicated are genuine. I understand it is my responsibility to review account statements and inform Janus Henderson of errors posted to my account. I understand Janus Henderson reserves the right not to correct errors not brought to the company's attention within a reasonable time period. I understand that anyone who can properly identify my account(s) may be able to make telephone transactions on my behalf.
- Authorize the Fund and its agents to reinvest all income dividends and capital gains distributions in the distributing fund.
- Authorize the Fund and its agents to establish check and telephone redemption privileges on my account.
- Certify that if I am the spouse beneficiary and have elected to rollover the assets into a Janus Henderson IRA in Step 9, that in addition to the other terms and conditions listed, I: (1) certify that all contributions to the IRA meet the requirements of the Internal Revenue Code governing such contributions; and (2) authorize the Fund and its agents to establish telephone and online purchase privileges on my account.
- Certify that (if I am married and reside in a community property or marital property state) my spouse has knowledge of and consents to the designation of a non-spouse beneficiary for this account. (Please consult with a legal advisor regarding your beneficiary designation. Neither the custodian nor the plan sponsor will be liable for any consequences resulting from failure to accurately represent spousal consent.)
- Understand that Florida law voids, with certain limited exceptions, an ex-spouse's designation as beneficiary if designated prior to the time the decedent's marriage was judicially dissolved or declared invalid by court order. As a result of this law, I may be required to provide additional documentation before Janus Henderson is able to process my request.
- Consent to the 'householded' delivery of any fund prospectuses, shareholder reports or other documents (except transaction confirmations and account statements) that I am required, by law, to receive. This means Janus Henderson will generally deliver a single copy of the most recent annual and semi-annual reports, prospectuses, and newsletters to investors who share an address, even if the accounts are registered under different names. My participation in this program will continue indefinitely unless I contact Janus Henderson.
- Agree that the information provided is accurate. Any required minimum distributions are my responsibility. Janus Henderson will not be held liable for any failure to distribute. Due to the important tax consequences associated with retirement plan distributions, I have been advised to consult with a tax advisor.
- **Important Note:** To help the government deter terrorism funding and money laundering activities, all financial institutions are required to obtain, verify and record information that identifies each person who opens an account. So that we may comply with these requirements, we ask you to please complete the registration section in its entirety when opening an account with Janus Henderson. The omission of this information will result in the return of your application and investment. Please note that your ability to perform transactions in your account may also be affected or otherwise delayed if Janus Henderson cannot easily verify the accuracy of the required information in the registration section. If, after 30 days, Janus Henderson is still unable to verify the required information, your account may be closed and your shares redeemed at the next available net asset value (NAV).

Remember to sign on the last page

Step 16 - Continued

Under penalty of perjury, I certify that:

1. The Social Security Number(s) shown on this application is/are correct.
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding; or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest or dividends; or (c) the IRS has notified me that I am no longer subject to backup withholding. Cross out item 2 if you have been notified by the IRS that you are currently subject to backup withholding.
3. I am a US Citizen or a US Resident Alien residing in the United States or a US Territory.
4. I am exempt from reporting per the Foreign Account Tax Compliance Act (FATCA).

The Internal Revenue Service does not require your consent to any provision of this document other than the certifications required to avoid backup withholding.



X

Signature of Owner or Custodian for Minor

Date