



**To:** Self-Directed IRA Offering Bank

**From:** SDIRA Resource Center

**Date:** April 12, 2107

**Subject:** Form Template for Requesting Release of Stock Held in External Self-Directed IRA

Account

The following is offered, as a form letter to be prepared by an existing IRA Account holder requesting release of common stock of (Name of BHC/Bank) held in their name by (Bank Name or Brokerage Firm), acting as custodian for the Self-Directed IRA.

Please note that release of shares held in an external firm’s account can take several weeks of administrative process due to custodial structure of respective firm. Please review the offered specifics and discuss with the current respective firm holding the identified account assets. Determine if any additional steps or documentation is required by the releasing firm.

**Specifics:**

* Account holder to prepare or have a letter prepared for their signature (see below) directed to current account custodian requesting release of all securities and cash associated with their existing account (Self-Directed IRA).
* Letter to state that this is Transfer of Account request not withdrawal causing the opening of a new account. (probable tax consequences)
* Account holder to secure name of contact person, telephone/email, and company name/ address responsible for the transferring of securities and cash (Self-Directed IRA account) to new custodian (Name of Bank)
* Account holder to secure name of contact person, title, name of bank, telephone/email, and company address responsible for the receipt of securities and cash to (Name of Bank)
* Account holder to place a CC on request letter referencing individual responsible and Bank Name to receive Transferred Securities
* Account holder to provide copy of prepared letter being sent to current bank or brokerage firm requesting transfer of securities held in an IRA account
* Account holder to identify by account number the IRA assets to be transferred (by either CUSIP or number of shares if known or by name common stock securities/cash)
* Designated staff member responsible for SDIRA set-ups should have responsibility to follow up with external bank, trust company, or brokerage firm as to the status of request for transferring account assets. Due to the length of time associated with typical transfers of this type continued follow-up is necessary. Remove follow-up function from account holder.

**Suggested Letter**

Date

Contact Name

Bank or Brokerage Firm Name

Address

City State Zip

**RE:** Request the Transfer of Securities (IRA Assets) from Existing Self-Directed IRA to (Bank Name) Self-

Directed IRA Account

Dear (Name);

I authorize the transfer of IRA Assets common stock of (Bank Name or BHC Name) currently held in your firm’s Account Number (XXXXXXX) which represents (XXXXXXX) number of shares, as custodian to the company noted below. Shares are held in my name, as identified:

Name

Held As

Full Address

Phone Number

All shares and cash, as applies are to be forwarded to (contact name, title, bank name, phone number, email, and mailing address) and identified as a transferred Self-Directed IRA account assets.

I further certify that all information provided by me is true and accurate. I understand that I am responsible for determining that this IRA transfer qualifies under the rules that apply to such transfers and agree to comply with those rules. I understand that special rules may apply to Self-Directed and Traditional IRA’s transfers. I assume responsibility for any such consequences that may result from this transfer and I agree that the trustee or custodian is not responsible for any consequences that may arise from executing this transfer request.

The custodian signing below agrees to accept the assets being transferred.

Very Truly yours,

X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Signature of Account Holder

X \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Notary Public/Signature Guarantee

(If required by Releasing Trustee/Custodian)

X\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ Date: \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Authorized Signature of Accepting Custodian

CC: (Bank Name/Recipient)