

Tax Withholding Notice

For U.S. citizens or resident aliens

Notice for Individual 401(k)s and Traditional IRAs

The IRS requires us to provide the following information on income tax withholding for withdrawals/distributions from your Individual 401(k) and Traditional IRA.

The IRS requires us to withhold at least 10% of your withdrawals from Individual 401(k)s and Traditional IRAs for federal income taxes unless the withdrawal is due to an Individual 401(k) loan being taken or you instruct us not to withhold federal taxes.

You have several options when you request a withdrawal/distribution: 1) Automatic 10% withholding, or 2) Increase withholding to greater than 10%, or 3) Request no withholding.

Should you choose not to withhold taxes, you will still owe federal income tax on the taxable portion of your Individual 401(k) and Traditional IRA distributions. You may also be subject to a 10% early withdrawal penalty. You may have to make estimated tax payments. If your estimated payments and withholdings do not satisfy your tax obligations, you may be subject to IRS penalties.

This is for informational purposes only. Beagle Invest, LLC. is not a tax advisor, and you should not construe this as tax advice. You should consult with a qualified tax professional that understands your individual tax situation.

Notice for Roth Individual 401(k) and Roth IRAs

The IRS requires us to provide the following information on income tax withholding for withdrawals/distributions from your Roth Individual 401(k) and Roth Traditional IRA.

The IRS requires us to withhold 0% of your withdrawals from Roth Individual 401(k)s and Roth IRAs for federal income taxes.

You have options when you request a withdrawal/distribution: 1) Automatic 0% withholding, or 2) Increase withholding to 10% or greater.

Should you choose not to withhold taxes, you will still owe federal income tax on any taxable portion of your Roth Individual 401(k) and Roth IRA distributions. You may also be subject to a 10% early withdrawal penalty. You may have to make estimated tax payments. If your estimated payments and withholdings do not satisfy your tax obligations, you may be subject to IRS penalties.