Vanguard®

SIMPLE IRA Excess Removal Form

To remove an excess employer contribution or excess salary deferral from your SIMPLE IRA

The excess and any earnings will be mailed to your address of record.

If you need to remove an excess contribution from your traditional/rollover IRA, Roth IRA, SEP-IRA, inherited IRA, or education savings account (ESA), complete our IRA and ESA Excess Contribution Removal Form.

Your removal of an excess contribution is considered a distribution from your account and may be subject to taxes and penalties. Under most circumstances, you must report it on your income tax return.

Read the following tax information before you complete this form. If you have questions about your personal situation, consult with your tax advisor.

Important tax information for excess salary deferrals

- **Removal of deferral *before* the correction deadline.** If you remove the excess deferral by April 15, the earnings on the excess must also be removed. Vanguard will calculate and remove any earnings on the excess amount according to IRS regulations. Your principal will be taxed in the year of deferral, and your earnings will be taxed in the year they're distributed. Vanguard reports this information on IRS Form 1099-R or IRS Form 1042-S (if you're a nonresident alien).
- **Removal of excess after the correction deadline.** If you remove the excess deferral *after* April 15, the earnings on the excess must also be removed. Vanguard will calculate and remove any earnings on the excess amount according to IRS regulations. Your principal will be taxed in the year of deferral *and* the year of distribution. Your earnings will be taxed in the year of distribution.
- **Carry forward to a future tax year.** Excess deferrals can't be carried forward.

Note: If you're correcting an excess deferral for any tax year, you must withdraw the excess amount by April 15 of the following year or you may incur additional taxes and penalties on the excess.

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SIMPLE IRA Excess Removal Form

Effective December 2023

Use this form to remove an excess employer contribution or excess salary deferral from your SIMPLE IRA.

Don't use this form for a traditional/rollover IRA, Roth IRA, SEP-IRA, inherited IRA, or ESA.

1. Account owner information

Provide the full legal name. >

Name *first, middle initial, last*	
Daytime phone *area code, number, extension* ☐ Mobile	Evening phone *area code, number, extension* ☐ Mobile
Last four digits of Social Security number	Zip code

2. Excess type *Check one.*

☐ SIMPLE IRA excess employer contribution ☐ SIMPLE IRA excess salary deferral

3. Information about your excess removal *Provide your account information.*

Account number (SIMPLE IRA to which you overcontributed) *Enter all digits.*	
Tax year of contribution *required*	Amount of excess removal *(do not calculate any earnings)* $

4. How you want to remove the excess

You can remove the excess from any holding in the same SIMPLE IRA to which you overcontributed. The excess and any earnings will be mailed to your address of record.

Investments you want to remove the excess from *Don't calculate earnings on the amount.*

Name of holding	Fund # *or* ticker symbol	Amount $
Name of holding	Fund # *or* ticker symbol	Amount $
Name of holding	Fund # *or* ticker symbol	Amount $
Name of holding	Fund # *or* ticker symbol	Amount $
Name of holding	Fund # *or* ticker symbol	Amount $
Name of holding	Fund # *or* ticker symbol	Amount $
		Total amount $

If you need more space to list additional holdings, photocopy this page. >

Additional fund for remaining excess *required*

Because of market fluctuations, the account balances of the investments indicated above may be insufficient to remove all of your excess and earnings. If this is the case, you must indicate an additional mutual fund—held in the same SIMPLE IRA to which you overcontributed—from which the remaining excess and earnings should be withdrawn.

You MUST provide this information. >

Fund name number *or* ticker symbol of holding

Return ALL pages of this form, even if some sections are left blank.

5. Income tax withholding election

- Regardless of your withholding election, you're responsible for paying any tax due on the taxable (earnings) portion of your distribution. If your account has no taxable earnings, Vanguard won't withhold federal or state income tax from your distribution.
- You may be subject to penalty taxes if federal and state taxes are due and either your estimated tax payments or the amount of tax you've withheld is insufficient under IRS rules or your state's rules.
- Your withholding for federal and state taxes, when combined, can't exceed 100% of your distribution.

Federal income tax withholding *(for attributed excess earnings or removal of excess after the correction deadline)*

Federal taxes must be withheld at the minimum rate of 10% unless you complete the attached IRS Form W-4R. If you complete and return the IRS Form W-4R, we will apply the tax withholding rate specified on the form only to this transaction.

Special rules for addresses outside the U.S.

If your account is registered to an address outside the U.S. or your payment is being directed outside the U.S., we're required to presume your tax status to be foreign and withhold 30% federal income tax from your distribution *unless* one of the following applies:

- **You're a U.S. person (including a resident alien) and we have a valid IRS Form W-9 on file at the time of the distribution.** We're required to withhold 10% federal income tax from your distribution. *You can't elect out of federal income tax withholding for distributions delivered outside the U.S.*
- **You're not a U.S. person and we have on file at the time of the distribution a valid IRS Form W-8BEN on which you've claimed tax treaty benefits.** If you're eligible for a reduced withholding rate based on a tax treaty your country has with the U.S., you may claim the reduced rate by completing Form W-8BEN, including the section titled "Claim of Tax Treaty Benefits," and providing either your U.S. taxpayer identification number (TIN) or your foreign TIN. If your claim is valid, the reduced rate will be applied.

If you have an address outside the U.S. and aren't sure whether we have a Form W-9 or W-8BEN on file for your account, please call us. We'll provide you with further instructions for completing either a paper Form W-9 or an electronic Form W-8BEN.

State income tax withholding

To determine the tax withholding requirements for your state, go to vanguard.com/pdf/sawhtc.pdf. If your state is not listed, you may skip to Section 6.

- Vanguard will apply withholding for your state as you instruct below. If your election doesn't meet your state's requirements, we'll withhold your state's minimum.
- We'll use your street (not mailing, if different) address of record to determine state withholding requirements. If the state listed on your account isn't your legal state of residence, you'll need to update that information online or by phone prior to submitting this form.
- If you have questions regarding state withholding, contact your tax advisor or your state's taxing authority.

Check one.

☐ Don't withhold state income tax from earnings on the excess contribution.			
☐ Withhold this amount (we'll withhold at least your state's minimum requirement):	%	*or*	$

6. Signature of account owner

I authorize Vanguard to correct the excess according to the instructions above.

Sign with today's date here. If the IRA owner is a minor, a legal guardian or custodian must sign. >

Signature of account owner	Today's date *mm dd yyyy*
X	M M – D D – Y Y Y Y
Print name	

Mailing information

Overnight mail

5951 Luckett Court, Suite A1
El Paso, TX 79932-1882

Standard mail

P.O. Box 982901
El Paso, TX 79998-2901

Questions?

Call 877-662-7447.

Return ALL pages of this form, even if some sections are left blank.

Form **W-4R**

Department of the Treasury
Internal Revenue Service

Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions

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

OMB No. 1545-0074

2024

1a First name and middle initial	Last name	**1b Social security number**

Address

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.

2	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)	**2**	%

Sign Here

Your signature (This form is not valid unless you sign it.) **Date**

General Instructions

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to *www.irs.gov/FormW4R*.

Purpose of form. Complete Form W-4R to have payers 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 arrangement (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 at 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 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 these 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 abuse 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 that 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 table 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 their 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.

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