



**Thrivent Funds  
Excess Removal from Traditional  
IRA/Roth IRA/SEP IRA/SARSEP IRA**

Member ID
-----------

**Section 1 - General Information**

Name of owner (print first, middle, and last name)	Phone
--	-------

Fund/Account number(s)
------------------------

Excess created from:  Contribution  Rollover  Transfer

**Section 2 - Excess Information**

**Part 1 - Complete if you filed your tax return timely** and you are requesting your excess to be removed by the later of (1) your tax filing deadline or (2) the date six months following your tax filing deadline (generally October 15).

**Traditional/Roth IRA**

Excess amount \$	Tax year excess contribution occurred
---------------------	---------------------------------------

**SEP IRA** - I acknowledge this excess contribution was the result of an employer excess contribution. Based on IRS regulations, the excess contribution has been re-designated as a traditional IRA contribution and I elect to remove the amount as a traditional IRA excess.

If the employer wishes to recover the excess contributions, the employer would need to go through the IRS Employee Plans Compliance Resolution System (EPCRS) rather than completing this form.

Excess amount \$	Calendar year contribution was received by Thrivent Financial
---------------------	---

**SARSEP IRA** - I acknowledge this excess contribution was the result of an employer salary deferral. Refund the excess contribution (adjusted for investment gains or losses) to the owner.

IRS regulations require earnings on any excess salary deferral distribution made prior to April 15 of the year following the year of deferral, be reported by the owner as income for the year distributed. If you already filed your tax return, you need to report the earnings on an amended tax return. If you are under 59 1/2, earnings may be subject to a 10% IRS premature distribution penalty. See IRS Form 5329 for more information.

Excess amount \$	Calendar year contribution was received by Thrivent Financial
---------------------	---

SARSEP earnings are taxable in the year distributed.

**Part 2 - Complete if you did not file your tax return timely or it is past the tax filing extension deadline** (generally October 15).

When removing the excess after the tax filing deadline, the earnings on the excess are not required to be removed and remain in the account/contract. Excess contributions after the tax filing deadline are subject to a 6% IRS penalty tax for each year the excess remained in the account/contract.

**Traditional IRA** - Contributions can only be removed if the contribution amount exceeds taxable compensation or maximum eligible contribution amount.

**Roth IRA** - Contribution can only be removed if the contribution amount exceeds taxable compensation or maximum eligible contribution amount, or the modified adjusted gross income limits are exceeded, reducing the eligible contribution amount. If you are removing a failed conversion, Thrivent Financial will send a corrected IRS Form 5498 for the year in which the conversion was made which may require you to do corrective tax reporting.

Excess amount \$	Tax year excess contribution occurred
---------------------	---------------------------------------

**SEP IRA and SARSEP IRA** - I acknowledge this excess contribution was the result of an employer excess contribution (SEP IRA) or an excess employee salary deferral contribution (SARSEP IRA). Based on IRS regulations, the excess contribution has been re-designated as a traditional IRA contribution and I elect to remove the amount as a traditional IRA.

Excess amount \$	Calendar year contribution was received by Thrivent Financial
---------------------	---

**Traditional IRA excess removals (includes re-designated SEP IRA and SARSEP IRA contributions)**

Answer both the questions below. If either of the questions are not answered, Thrivent Financial will treat the excess amount as a taxable event. Specifics on taxable compensation and maximum contributions can be found in IRS Publication 590.

- Yes  No 1. Did the contribution exceed the maximum contribution amount?
- Yes  No 2. Did the contribution exceed your taxable compensation for the tax year?

**Taxation for Traditional IRA**

- If the answer to question 1 is yes, the excess amount must be included in gross income. If you are under age 59 1/2, any taxable excess amount may be subject to a 10% premature distribution penalty (see IRS Form 5329 for more information).
- If question 1 is no and 2 is yes, then the excess is not included in gross income and is not taxable. Thrivent Financial will assume that the contribution was not deducted, or if deducted, that you amended your return within the time period(s) as stated below. Therefore, Thrivent Financial will treat the excess amount over the taxable compensation as not taxable.
  - If you did not take a deduction for the excess contribution amount, the excess amount over taxable compensation would not be taxable; or
  - If you took a deduction for the excess contribution, the excess amount over taxable compensation would be taxable unless you file an amended return within three years after the return is filed, or within two years from the time the tax was paid, whichever is less.
- If question 1 is no and 2 is also no, then this is not a true excess and cannot be removed as an excess.
- SARSEPs: The excess is taxable in the year of deferral and the year distributed. The earnings are taxable in the year distributed.

**Roth IRA excess removals**

Answer all the questions below. Specifics on taxable compensation, maximum contributions and Modified Adjusted Gross Income (MAGI) can be found in IRS Publication 590.

- Yes  No 1. Did the contribution exceed the maximum contribution amount?
- Yes  No 2. Did the contribution exceed your taxable compensation for the tax year?
- Yes  No 3. If the answer to question 2 is no, was your MAGI below the level to be eligible to contribute (full or partial) to the Roth IRA?

**Taxation for Roth IRA**

- If the answer to question 1 is yes for a Roth IRA, excess is a return of cost basis therefore is not taxable.
- If question 1 is no and 2 is yes, then excess is not included in gross income and is not taxable.
- If question 1 is no and 2 is no, then:
  - if question 3 is also no, the excess can be removed but since it is a return of cost basis, it is not taxable.
  - if question 3 is yes, it is not a true excess and cannot be removed as an excess.

**Section 3 - Distribution Option Desired**

If no selection is made below for excess and earnings (where applicable), the excess amount and/or earnings will be refunded to the IRA owner by check.

**Send excess amount by:**  Check  Direct Deposit (complete bank info below)  Apply to fund/account

Distribute excess to this fund/account number(s)	Tax year
--	----------

If new fund/account number(s), a new application is required. If no tax year is listed, the earnings will be applied to the current year.

Earnings info below applies to requests using Part 1 only (not applicable if tax return was not filed timely or it is after the extension deadline).

**Send earnings by:**     Check     Direct Deposit (complete bank info below)     Apply to fund/account

Distribute excess to this fund/account number(s)	Tax year
--	----------

**For Direct Deposit only:**

Name of account owner	Account number
-----------------------	----------------

Name of joint account owner

Name of financial institution	Financial institution phone
-------------------------------	-----------------------------

Address	Routing number
---------	----------------

City			State	ZIP code	Type of account:
					<input type="checkbox"/> Checking
					<input type="checkbox"/> Savings

I authorize Thrivent Financial Investor Services Inc. to: 1) make electronic deposits, withdrawals and corrections to my bank account that comply with U.S. law; 2) act on this authorization until I revoke it by contacting Thrivent Funds; 3) apply this authorization to any future bank accounts I may designate; 4) make administrative changes to this authorization which I request such as date or amount changes; 5) release any and all information related to this authorization to the third party account/contract owner, and 6) act upon electronic deposit instructions I provide to my representative.

**Section 4 - Additional Information**

**Section 5 - Notification for Federal and State Income Tax Withholding**

No tax withholding will be completed on excess removals.

---

**Section 6 - Validation**

---

Medallion Signature Guarantee Seal or Notary Seal

---

**Section 7 - Agreements and Signature**

---

I certify that I have received, read, and agree to the Disclosures (page 5 of this form) and any other disclosures contained in this form.

Signature of owner and date signed

**X**

---

**Mail completed form to:****Regular Mail:**

Thrivent Funds  
PO Box 219348  
Kansas City, MO 64121-9348

**Express Mail:**

Thrivent Funds  
430 W 7th St  
Kansas City, MO 64105

**Fax:**

866-278-8363

**Phone:**

800-847-4836

**As used in this form, "Thrivent Financial" refers to Thrivent Financial for Lutherans and its subsidiaries, including without limitation, Thrivent Life Insurance Company (Minneapolis, MN 55415) and Thrivent Investment Management, Inc.**

## Disclosures

---

### Section 1 - General Information

---

**Rollover assets from another company (excess contribution was made prior to rolling to Thrivent Financial)** - The growth or loss incurred (at the originating financial institution) prior to the rollover of the excess contribution must be provided prior to the requested removal of the excess contribution.

When listing the fund/account number, you are identifying the funds(s) within your IRA that you would like the excess removed from. **Unless otherwise specified, if multiple funds are listed, the excess amount, adjusted for gains or losses, will be removed proportionately.** Thrivent Financial is obligated to follow the IRS guidelines to determine the last contribution made to any funds within your IRA when calculating gains or losses on the excess.

---

### Section 2 - Excess Information

---

Filing due date generally means April 15. If the due date falls on a Saturday, Sunday or legal holiday, the due date is delayed until the next business day. If you live in certain states and the filing due date falls on Patriot's Day, the due date is delayed until the next business day. If the due date falls on Emancipation Day (April 16), the due date is delayed until the next business day. In addition, certain disasters (hurricanes, floods, etc.) can generate additional delays as granted by the IRS. The IRS will grant an automatic six-month extension if you file timely.

---

### Section 6 - Validation

---

For your protection, validation of your identity is requested.

Redemption/disbursement transactions:

- a. Greater than \$499,999 will require a Medallion Signature Guarantee.
- b. Greater than \$99,999 and up to \$499,999 will require one of the following forms of validations:
  - Attestation by a Thrivent Financial representative
  - A Notary Public
  - A Medallion Signature Guarantee
- c. Greater than \$9,999, less than \$99,999, and the address of record changed within the prior 15 days will require a Notary Public or attestation by a Thrivent Financial representative.
- d. Greater than \$9,999, less than \$99,999, and the bank information provided has been on record for less than 15 days will require a Notary Public or attestation by a Thrivent Financial representative.
- e. Requesting special distribution instructions will also require one of the three forms of validation listed in (b) above. Examples include: Request to send proceeds to an address other than the one listed on your account, and/or request to make proceeds payable to someone other than the current owner.

A Notary Public or Medallion Signature Guarantee may generally be obtained at any national bank.