IRA

REQUIRED MINIMUM DISTRIBUTIONS (RMD)

PENSON

IRA HOLDER'S NAME AND ADDRESS	IRA TRUSTEE'S OR CUSTODIAN'S NAME AND ADDRESS

Social Security Number	Date of Birth	Home Phone	IRA Account Identification	Trustee's or Custodian's Phone Number

Year You Attained Age 70½	Age on Birthday in 70½ Year
	☐ Age 70 ☐ Age 71

IRA HOLDER LIFE EXPECTANCY

This section must be completed prior to withdrawal of a required minimum distribution.

Is your spouse more than 10 years younger than you, and is he or she your sole beneficiary for the entire calendar year?

☐ Yes ☐ No

If yes, the joint life expectancy of you and your spouse, recalculated, is used. If no, the uniform lifetime table is used to determine the required minimum distribution.

REQUIRED MINIMUM DISTRIBUTION CALCULATION

Age 70½ Year

Year for which Distribution is required ______________

IRA Balance as of previous 12/31 $ ______________

+ Outstanding Rollovers, Transfers and/or Recharacterizations of Conversions $ ______________

Total $ ______________

IRA Holder's Age ______________

Spouse Beneficiary Age *(if applicable)* ______________

÷ Divisor ______________

RMD = $ ______________

Subsequent Years

Year for which Distribution is required ______________

IRA Balance as of previous 12/31 $ ______________

+ Outstanding Rollovers, Transfers and/or Recharacterizations of Conversions $ ______________

Total $ ______________

÷ Divisor ______________

RMD = $ ______________

DISTRIBUTION INSTRUCTIONS

Until I give the IRA Trustee or Custodian further written instructions to the contrary, I direct the IRA Trustee or Custodian to distribute my RMD as follows.

RMD Distribution

☐ Distribute this year's minimum amount.
☐ Distribute the minimum amount each year.
☐ Distribute the minimum plus $______________ each year.
☐ Other______________________________________

Payment Instructions

Select all that apply.

☐ Distribute immediately: ☐ Cash $ ______________ ☐ Check $ ______________

☐ Deposit To: ☐ Savings Account # ______________
☐ Checking Account # ______________
☐ Other______________

☐ Send Payments: ☐ Monthly ☐ Quarterly ☐ Annually
☐ Other______________

Payment Commencement Date: ______________

WITHHOLDING ELECTION (Form W-4P/OMB No. 1545-0415)

See Page 2 of this form for the withholding notice information.
If you are a nonresident alien, do not complete this section.

☐ Effective ______________________, I elect not to have Federal income tax withheld. I understand that I am still liable for the payment of Federal income tax on the amount received. I also understand that I may be subject to Federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.

☐ Withhold Federal income tax at a rate of ________% *(not less than 10 percent)* from the amount withdrawn.

Withhold additional Federal income tax of ________________.

Withhold state tax at a rate of ________% from the amount withdrawn *(complete only if applicable)*.

SIGNATURES

I certify that I am the IRA holder and certify the following:

1. I am the proper party to authorize this distribution.
2. The information provided is true and accurate.
3. I have read and understand the "Rules and Conditions" on page 2 of this form that apply to my required minimum distribution.
4. All decisions regarding the distribution amount are my own and I expressly assume all responsibility for any consequences arising from these decisions.
5. The IRA Trustee or Custodian has not provided me with any tax advice and I agree that the Trustee or Custodian shall in no way be responsible for any adverse consequences resulting from my decisions.

______________________________ (IRA Holder or Beneficiary) ____________ (Date)

______________________________ (Notary Public/Signature Guarantee) ____________ (Date)

______________________________ (Authorized Signature of Trustee or Custodian) ____________ (Date)

Rules And Conditions Applicable To IRA Required Minimum Distributions (RMDs)

GENERAL INFORMATION

You are required to take an RMD from your IRA by April 1 of the year following the year you attain age 70½ (required beginning date) and the end of each year thereafter. The RMD for any taxable year is equal to the amount obtained by dividing the account balance at the end of the preceding year by the applicable distribution period. You are responsible for taking the annual RMD upon reaching your required beginning date. You may have to pay the IRS a tax equal to 50% of an RMD you fail to withdraw in a timely manner.

Generally speaking, the RMD is calculated by dividing the account balance by the applicable distribution period.

Account Balance
The account balance is the balance of the IRA on December 31 of the year prior to the year for which a distribution is required. Such balance is adjusted by including the following items.

- Add to the receiving IRA any outstanding rollovers, which are distributions taken within the last 60 days of a year and rolled over after the first of the following year.
- Add to the receiving IRA any outstanding transfers, which are transfers not received in the same calendar year as they were sent from the transfer or IRA.
- If a conversion or failed conversion is recharacterized along with the net income attributable, add to the receiving IRA the amount of the recharacterized conversion plus net income attributable to the December 31 balance for the year in which the conversion or failed conversion occurred.

RMD CALCULATION

Applicable Distribution Period
The same uniform distribution period will apply for all individuals of the same age. This is determined by using the uniform lifetime table provided by the IRS, which is equal to the joint life expectancy of an individual and a beneficiary exactly 10 years younger, regardless of whether a beneficiary is named. An exception applies if your sole beneficiary for the entire distribution calendar year is your spouse, and the spouse is more than 10 years younger than you. In this case, you are permitted to use the longer distribution period measured by the joint life expectancy of you and your spouse recalculated each year.

For RMD purposes, recalculation means using the attained age of the IRA holder and his or her spouse beneficiary in the distribution year, referring to the joint and last survivor table to find a new life expectancy figure each year. Nonrecalculation means determining the life expectancy figure for the first distribution year and subtracting one from it in each subsequent year.

POST-DEATH DISTRIBUTIONS

Nonspouse Beneficiary, or Spouse is Not the Sole Beneficiary
For years following your death, distributions are based on your beneficiary's remaining life expectancy, determined using the age of your beneficiary in the year following the year of your death, nonrecalculated. If you die after your required beginning date, your beneficiary must take payments over the longer of your beneficiary's nonrecalculated single life expectancy beginning in the year following the year of your death, or your nonrecalculated life expectancy beginning in the year of your death.

Spouse as Sole Beneficiary
If your spouse is your sole beneficiary, the distribution period is determined on your spouse's recalculated life expectancy while alive, and is based on your spouse's nonrecalculated life expectancy, fixed in the year of your spouse's death, for years following the year of your spouse's death.

No Beneficiary or Beneficiary With No Life Expectancy
If no designated beneficiary remains as of September 30 of the year following the year of your death, then distributions are based on your life expectancy in the year of death, nonrecalculated. If you die before your required beginning date and there is no designated beneficiary remaining as of September 30 of the year following the year of death, distributions must be taken in accordance with the five-year rule.

WITHHOLDING NOTICE INFORMATION
(Form W-4P/OMB No. 1545-0415)

Basic Information About Withholding from Pensions and Annuities
Generally, Federal income tax withholding applies to payments made from pension, profit sharing, stock bonus, annuity and certain deferred compensation plans, IRAs, and commercial annuities.

Purpose of Form W-4P
Unless you elect otherwise, Federal income tax will be withheld from payments from IRAs. You can use IRS Form W-4P, or a substitute form, such as that contained on this form, furnished by the Trustee or Custodian, to instruct your Trustee or Custodian to withhold no tax from your IRA payments (or to revoke this election). This substitute form should be used only for distributions from IRAs which are payable upon demand.

Nonperiodic Payments
Payments from IRAs that are payable upon demand are treated as *nonperiodic payments* for Federal income tax purposes. Generally, nonperiodic payments must have income tax withheld at a rate not less than 10%.

You can elect to have no income tax withheld from a nonperiodic payment (IRA payment) by filing IRS Form W-4P or a substitute form with the Trustee or Custodian and checking the appropriate box on that form. Your election will remain in effect for any subsequent distribution unless you change or revoke it.

A U.S. citizen or resident alien may not waive withholding on any distribution delivered outside of the U.S. or its possessions. Distributions to a nonresident alien are generally subject to a tax-withholding rate of 30 percent. A reduced withholding rate, including exemption, may apply if there is a tax treaty between the nonresident alien's country of residence and the United States, and the nonresident alien submits Form W8-BEN, *Certificate of Foreign Status of Beneficial Owner for United States Tax Withholding,* or satisfies the documentation requirements as provided under the regulations.

For more information, please see Publication 505, *Tax Withholding and Estimated Tax,* and Publication 515, *Withholding of Tax on Nonresident Aliens and Foreign Entities,* available from most IRS offices.

Caution: Remember that there are penalties for not paying enough tax during the year, through either withholding or estimated tax payments. New retirees should see Publication 505. It explains the estimated tax requirements and penalties in detail. You may be able to avoid quarterly estimated tax payments by having enough tax withheld from your IRA using IRS Form W-4P.

Revoking the Exemption from Withholding
If you want to revoke your previously filed exemption from withholding, file another IRS Form W-4P with the Trustee or Custodian and check the appropriate box on that form.

Statement of Income Tax Withheld from Your IRA
By January 31 of next year, you will receive a statement from your Trustee or Custodian showing the total amount of your IRA payments and the total Federal income tax withheld during the year. Copies of IRS Form W-4P will not be sent to the IRS by the Trustee or Custodian.

SIGNATURES

Your signature is required to certify that the information you have provided is true and correct and that you are aware of all the circumstances affecting this IRA withdrawal.

