

# Required Minimum Distribution Election Form

## 1. Participant Information

If you currently receive Required Minimum Distribution ("RMD") payments and you do not want to make any changes to the amount or payment schedule, or if you have already satisfied your annual RMD, you DO NOT need to complete or return this form.

**Note:** Failure to withdraw your RMD amount by the applicable deadline could result in a 50% penalty tax. The penalty tax would be assessed on the difference between the amount that you were required to take and the amount that was actually distributed, if any. Before making any decision regarding your RMD, we urge you to consult your tax advisor or tax attorney.

Name \_\_\_\_\_

Social Security Number \_\_\_\_\_ Date of Birth (mm/dd/yyyy) \_\_\_\_\_

Account Number \_\_\_\_\_

Phone Number \_\_\_\_\_

### Type of Account

- Traditional IRA
- Roth IRA
- SEP IRA – Excluded from Qualified Charitable Distributions
- Simple IRA – Excluded from Qualified Charitable Distributions

**2. Distribution Election** ▪ RMD amounts are calculated on the entire account balance including all of the underlying investments in your IRA.

- New RMD election       Change an existing RMD election
- Qualified Charitable Distribution

Distribution Method:

- Distribute proportionately across all funds, (or)
- Distribute as indicated below:

Partners Fund (#133)	\$ _____
Small-Cap Fund (#134)	\$ _____
International Fund (#136)	\$ _____
Global Fund (#137)	\$ _____
Total	\$ _____

## 3. Calculation Method

Your RMD amount is calculated in accordance with Internal Revenue Service ("IRS") regulations. The regulations are explained in IRS Publication 590, Individual Retirement Arrangements (IRAs), which includes the life expectancy tables used to calculate RMD amounts.

**Note:** Your RMD will be calculated based on the Uniform Lifetime Table, unless the following exception applies to you and you have indicated so by checking the box below.

- My sole primary beneficiary is my spouse who is more than 10 years younger than I am. I elect to calculate my RMD based on the Joint and Last Survivor Expectancy Table.

Spouse's Date of Birth (mm/dd/yyyy) \_\_\_\_\_

## 4. Type of Distribution

A. Single Sum / One-Time Distribution (options):

- Calculate RMD Amount:** Calculate and distribute immediately upon receipt of this form my  **current year RMD**. I understand that I am responsible for ensuring any future year RMD amounts are satisfied by contacting the Custodian to request subsequent distributions. If you attained age 70½ last year and you are electing to also distribute your **prior year deferred RMD** check this box  (must be received between January 1st and April 1st).
- Distribute a fixed amount of \$ \_\_\_\_\_** immediately upon receipt of this form. I understand that I am responsible for ensuring my RMD amounts are satisfied each year and for contacting the Custodian to request any subsequent distributions.

**B. Systematic Distributions (options):** ■ Important: You must also complete "Systematic Distribution Cycle" below.

- Calculate and distribute my **current year RMD amount for this year and all subsequent years**. I understand that the Custodian will continue to calculate and distribute my RMD amount for all subsequent years until I notify them to discontinue the payments. If you attained age 70½ last year and you are electing to also distribute your **prior year deferred RMD** check this box  (must be received between January 1st and April 1st). Your prior year deferred amount will be issued as a single sum distributed immediately upon receipt of this form.
- Distribute a **fixed amount of \$ \_\_\_\_\_** for this year and all subsequent years until I notify you to discontinue payments. I understand that I am responsible for ensuring my RMD amounts are satisfied each year. I also understand that I am responsible for contacting the Custodian to request any adjustments to the fixed dollar amount or frequency.

**C. Qualified Charitable Distributions (QCD):**

Retirement plan participants, who have attained age 70½ or older, may make tax-free distributions from a Traditional or Roth IRA and donate the amount distributed to an eligible tax-exempt charitable organization. The total of all QCDs for a single tax year cannot exceed \$100,000. The QCD amount can be used toward satisfying your RMD for the tax year. The QCD will be reported to the IRS on Form 1099-R as a normal distribution (Code 7) based on your age. You must document the tax-free qualification to the Internal Revenue Service "IRS" on your Federal income tax return (Form 1040). For more information about the rules of charitable distributions from an IRA, consult your tax advisers.

**Distribution Amount:** (Total of all QCDs for a single tax year cannot exceed \$100,000)

- Use my calculated RMD amount
- Process a partial distribution of \$ \_\_\_\_\_
- Liquidate entire account.

**Note:** Federal tax withholding is not required from a QCD and will not be withheld from the distribution amount.

**5. Systematic Distribution Cycle** ■ If a frequency is not selected, your RMD will be distributed annually.

Begin systematic distributions on (mm/dd/yyyy): \_\_\_\_\_

**Frequency** (choose one):

- Monthly
- Quarterly
- Semi-annually
- Annually

**6. Payment Method**

Based on your selected distribution method, a Medallion Signature Guarantee Stamp may be required. Please refer to your prospectus or call us at the number listed on this form for specific requirements. If a payment method is not selected, your RMD will be issued as a check payable to you and mailed to your address of record. Your payout method will remain in effect until we receive notice from you requesting a change.

- Mail check to my address of record currently on file.
- Purchase into my existing Non-Retirement Account

Account Number

- Invest Proportionately Across All Fund(s) (or)  Invest in (Fund Name)
- Purchase into my new Non-Retirement Account – Attach a completed application with investment instructions.
- Send payments electronically to my existing bank instructions on file
- Qualified Charitable Distributions-Mail check to:

Name of Charitable Organization

Attention

Address

City, State, Zip

**7. Tax Withholding Election** ■ Required

Distributions from IRAs and qualified retirement plans that are not eligible for rollover are subject to federal income tax withholding unless you affirmatively elect NOT to have withholding apply to such payments. Generally, such distributions are subject to 10% withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election.

Please select one:

- Do **NOT** withhold federal income tax. This option is only available for accounts registered with an address in the United States.
- Withhold 10% federal income tax
- Withhold \_\_\_\_\_% federal income tax (must be 10% or more)

Federal income tax will be withheld from any distribution subject to the IRS withholding rules if you do not complete and return this election or if you have not previously elected out of withholding. Tax will be withheld on the gross amount of these payments even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments.

