

**PARTICIPANT
REQUIRED MINIMUM
DISTRIBUTION (RMD)
ELECTION FORM**



Instructions:

1) Complete each section of your application form as follows:

Section A – Please type or print all entries. All fields in this section must be completed in full (no redactions please).

Section B – Your Required Minimum Distributions (RMDs) is calculated based on the IRS uniform life expectancy method. However, you may elect to use the joint life expectancy method if your spouse is more than 10 years younger than you are and is your sole beneficiary. Check the applicable box if you qualify and elect to do so. Separately, if you attain age 73 at any point this year, the IRS permits you to postpone your first RMD until Apr 1 of the following year. If you choose to exercise this option, you will be required to take two RMDs the following year (one by Apr 1 and a second by Dec 31). All subsequent RMDs will be completed by Dec 31. Check the applicable box if you wish to delay your first RMD until Apr 1 of the following year.

Section C – Select to distribute the minimum required amount; or if you wish to have an amount greater than the minimum required amount distributed, enter the desired dollar amount.

Section D – Indicate your payee and mailing details. All payments will be made by check and sent using USPS First Class Mail. You have the option to have your check sent via UPS/FedEx/Overnight (cannot send to a PO Box) for an additional fee. Electronic fund transfers such as wire, direct deposit, or ACH are not available. The Plan will rely solely on the payee and mailing instructions provided by you and is not responsible for transmittal errors, which may lead to a rejected transmittal by the receiving financial institution or deposits being credited to an incorrect account. Please be sure to verify your payee and mailing details with the receiving financial institution, and if available, attach transmittal instructions supplied to you by the receiving financial institution to your completed election form. Additional fees may apply for rejected, returned, or reissued transmittals. Your distribution and payment elections are irrevocable.

Section E – RMDs are subject to federal income tax withholdings. By default, 10% will be withheld in federal income taxes. However, because RMDs are not rollover-eligible, you have the option to opt out of federal income tax withholdings. If no election is made in section E of the RMD form, the default 10% will be withheld for federal income tax. You may instead elect to withhold an amount greater than 10% for federal income taxes and/or elect to have state income taxes withheld. Note: In general, withholdings will only apply to the portion of your distribution that is included in your income subject to income tax. If you elect not to have withholding apply to your distribution, or if you do not have enough Federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient.

Please print your name, sign and date the form. Do not submit your completed application form to your (former) Employer. See section 2 and 3 below for instructions for submitting your form for processing.

2) Attach to your application a copy of one of the following forms of photo ID (must be valid or recently expired):

(Cell phone/tablet images that show the entire ID clearly, as well as black and white photocopies, are accepted)

- Driver's license or photo ID card issued by federal, state or local government agency
- U.S. Passport, U.S. Passport Card, or Foreign Passport
- Permanent Resident Card or Alien Registration Receipt Card (Form I-551)
- College/University ID card that contains a photograph
- U.S. Military card or U.S. Coast Guard Merchant Mariner Card
- Native American tribal document that contains a photograph
- Employment Authorization Document that contains a photograph (Form I-766)

3) Return the completed (and signed) application form to RPG Consultants for processing. Do not send your form directly to your (former) Employer. Our office will obtain your (former) Employer's authorization and signature on a separate document. Partially completed forms will be rejected and returned to sender. You may upload your completed application form securely to our website using our secure file transfer portal at <https://files.rpgconsultants.com/filedrop/Support> or visit www.rpgconsultants.com, click on the "Secure File Upload" link from the Resources > Client Resources menu and select the "Support" department. On the file upload page, enter your email address, Plan name and your full name in the subject line, enter an optional message in the body, and attach your application form and copy of picture ID (see section 2 above). Be sure to click the "Send" button at the bottom of the screen and wait for appearance of the **"Files Sent, Thank you!"** on-screen confirmation message (shown below) before closing the web page.

Files Sent, Thank you!

Note: Checks must be deposited within 6 months of the issuance date or the Plan's Custodian will deem them 'stale'. At that point, RPG Consultants uses a third-party cashiering firm to handle the funds and notify the participant. As a last resort, an IRA/TSA will be opened in the name of the participant to hold the funds until the participant provides further direction.

Important Information: Our processing timeline is 30 days from the receipt of a complete benefit & distribution election form, including the Plan Sponsor signature. Processing fees apply. A Form 1099-R tax document will be issued and mailed to you at the end of January of the following year. We encourage you to consult an accountant or tax professional for further information about RMD tax treatment.



REQUIRED MINIMUM DISTRIBUTION (RMD) ELECTION FORM

SECTION A - PERSONAL INFORMATION

Plan Name:		Social Security No.:	
Participant Name:		Date of Birth:	
Ownership (%):		Date of Hire:	
Address:		Date of Termination:	
Apt/Suite:		E-mail Address:	
City, State, Zip:		Phone No.:	
Current Age:		Account Balance*:	

SECTION B - RMD ELECTIONS

Your RMD is calculated based on the IRS uniform life expectancy method. However, you may elect to use the joint life expectancy method if your spouse is more than 10 years younger than you are and is your sole beneficiary (Check this box ☐ if you qualify and elect to do so). If you attain age 73 at any point this year, the IRS permits you to postpone taking your first RMD until April 1st next year. If you choose to exercise this option, you will be required to take two RMDs the following year (one by Apr 1st and a second by Dec 31st). All subsequent RMDs will be completed by December 31st (Check this box ☐ if you wish to delay your first RMD until April 1st of the following year).

SECTION C - RMD AMOUNT

- ☐ Process a distribution for the minimum required amount per IRS rules and my elections in Section B above.
- ☐ Process a distribution for an amount greater than the required minimum amount: \$_____ (enter amount before taxes).

SECTION D - PAYMENT ELECTIONS

Make check payable to:		Account # (\$):	
Mail check to following address:			
Optional (additional fee applies):	☐ Check this box to have your check sent via UPS/FedEx/Overnight (no PO box)		

‡ If making your check payable to a third-party financial institution (e.g., a taxable brokerage account), please provide your account number and attach documentation demonstrating your ownership of the destination account. Acceptable forms of supporting documentation include recent statements (for a pre-existing account) or a letter of acceptance from the receiving financial institution (for newly established accounts.)

SECTION E - TAX WITHHOLDINGS

Required Minimum Distributions (RMDs) from your retirement account are subject to federal income tax withholdings. By default, 10% will be withheld in federal income taxes. However, because RMDs are not rollover-eligible, you have the option to opt out of federal income tax withholdings for your distribution. If no election is made below, the default 10% will be withheld for federal income tax. You may instead elect to withhold an amount greater than 10% for federal income taxes and/or elect to have state income taxes withheld.

- ☐ No federal income tax withholding
- ☐ Withhold 10% in federal income taxes (default if no election is made)
- ☐ Withhold 10% in federal income taxes plus the following additional amount: \$_____ or _____%
- ☐ Withhold State Income taxes in the following amount: \$_____ or _____%

* Enter the exact account balance as of the date of your signature at the bottom of this form. Please call RPG Support if you require assistance.

I have read the "Special Tax Notice Regarding Plan Payments" at <http://specialtaxnotice.rpgconsultants.com>. I acknowledge that a) processing fees apply, b) requests are processed within 30 days of receipt, c) accounts are liquidated pro-rata from all sources and investments, d) the Plan will rely solely on the information provided by me on this form and is not responsible for errors in my instructions.

Date

Name (Please Print)

Signature

[01/2023]