



Required Minimum Distribution (RMD) Packet

Complete this form to initiate the processing of your Required Minimum Distribution.

Participant Information

_____	_____	_____	_____
First Name	MI	Last Name	Date of Birth
_____	_____		_____
SSN (Provide last 4 digits)	E-mail Address (To receive status updates)		Phone
_____	_____	_____	_____
Address	City	State	Zip

Participant Instructions

1. Complete pages 1 - 3 according to your election choice and sign the form on page 3.
2. Review "Your RMD Amount" on page 2 for accuracy. Notify your Plan Administrator of any changes to your status that might affect your calculation.
3. Complete pages 4 - 5 if you are a terminated or retired participant and would like to request a direct rollover or lump sum payment of your remaining account balance in addition to the processing of your RMD.
4. If you have questions on why you are required to take an RMD withdrawal, see the "Understanding Required Minimum Distributions" FAQ on page 6.
5. Return the completed and signed form to JULY by e-mail to: distributions@julyservices.com or by fax: 800.671.7185

Employer / Plan Information

_____	_____
Employer Name	Plan Name

Plan Administrator and Third Party Administrator Instructions

1. Review the request for accuracy and make any necessary corrections.
2. Sign and date the Employer/Third Party Administrator section on Page 3 (and Page 6 if applicable) to authorize the withdrawal(s).
3. Return the completed and signed form to JULY by e-mail to: distributions@julyservices.com or by fax: 800.671.7185

Processing Fees

Distribution Fee: Contact your Plan Administrator to obtain any applicable fee amount.

Direct Deposit Fee: Up to \$35.00 will apply.

- Wire
- ACH

Overnight Delivery Fee: Up to \$35.00 will apply.

Additional \$50.00 Fee May Apply If:

- Your account includes Roth funds in addition to Pre-Tax funds.
- Your account includes Post-Tax funds in addition to Pre-Tax funds.
- You have an Individual Brokerage Account.



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Information about RMD Withdrawals

- RMD amount is based on your prior year 12/31 account balance.
- RMD withdrawal amounts are not eligible for rollover.
- RMD amount cannot be satisfied by taking the withdrawal from an IRA. The RMD must be disbursed from your balance in the plan.
- RMD amount must be withdrawn by 12/31 of current year, unless this is your first RMD year then the withdrawal can be delayed until April 1 of the following year.
- Spousal Consent is not required on RMD withdrawals.
- Failure to withdrawal RMD amounts by the 12/31 or 4/1 deadline, are subject to an IRS penalty of 50%.
- Plan Sponsor may authorize the withdrawal without your consent if you fail to return this completed form providing a payment method.

Required Minimum Distribution

- **If you elect a one-time payment, you must submit a withdrawal form each year for your required minimum distribution.**
- **If you elect an Automated RMD Program, you will receive payment and an annual reminder automatically from July Business Services.**

One-time payment

Your RMD Amount: \$ _____ You must withdraw this amount before December 31st of this year, or by April 1st of next year if this is your first RMD year.

Automated RMD Payments (You must withdraw this amount before December 31st of this year, or by April 1st of next year if this is your first RMD year. Your elections will remain in place until written direction to change your previous elections are provided.)

I elect the following as the payment date for my RMD payments for subsequent distribution calendar years

Month _____ Day _____

Factors Used To Determine RMD Amount

1. Your Age (Any one of the following will trigger the minimum distribution requirement):

-
-
-

2. Your Prior Year 12/31 Account Balance

3. Your Beneficiary's Age (If your beneficiary has changed, this will affect your calculation.)

4. Life Expectancy Factor for Both You and Your Beneficiary (If your beneficiary has changed, this will affect your calculation.):

-
-
-



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Payment Instructions

Check (Check will be made payable to participant) **Overnight Delivery** (Must include a physical address below if overnight delivery requested)

Mail to Address: _____

ACH **Wire**

Account Type: Checking Savings

Bank Name _____

Routing/ABA # (9 digits) Deposit to Account # Name on the Account _____

Note: If payment instructions are not provided in this section, we will process the disbursement as a check payment, payable to the participant, mailed to the address provided in the Participant Information section on Page 1 of this form.

Federal Tax Withholding

This withdrawal is subject to voluntary Federal income tax withholding at the rate of 10%. If you do not want any Federal tax withheld from this withdrawal, check the box below. If you do not make an election below, 10% Federal income tax will be withheld from this withdrawal.

- I do not want to have Federal income tax withheld from this withdrawal.**
- I voluntarily elect to withhold more than 10% at the rate of _____ %**

Note: You will incur a 50% tax penalty if you fail to satisfy the required minimum distribution and the required amount is not withdrawn by the applicable deadline of 12/31, or 4/1 of following year if this is your first RMD year.

State Tax Withholding

The taxable portion of this payment may also be subject to state income tax withholding. If you do not make an election below, state income taxes will automatically be withheld if required by your state's law. Note: If state income taxes are not withheld, you are liable for payment of state income tax on this distribution. If your payment of estimated tax withholding is not adequate, the unpaid portion may also be subject to tax penalties under the estimated tax payment rules in certain states.

Please refer to the below State Tax Withholding Guide if you have questions regarding your states law.

- Withhold the Following Amount: \$ _____ or Percentage _____ %
- Do Not Withhold

These states require mandatory state withholding if federal taxes are withheld. You cannot opt out of state income tax withholding.

Arkansas (AR) Washington DC (DC) Delaware (DE) Iowa (IA) Kansas (KS) Maine (ME) Maryland (MD) Massachusetts (MA), North Carolina (NC) Nebraska (NE) Oklahoma (OK) Vermont (VT) Virginia (VA)

These states require mandatory state withholding which will be withheld based on state law unless you elect to opt out of the withholding.
Oregon (OR)

These states permit voluntary income tax withholding. You may voluntarily elect state withholding by providing a dollar amount above.

Alabama (AL) Arizona (AZ) Colorado (CO) Georgia (GA) Idaho (ID) Illinois (IL) Indiana (IN) Kentucky (KY) Louisiana (LA) Minnesota (MN) Mississippi (MS) Missouri (MO) Montana (MT) New Jersey (NJ) New Mexico (NM) New York (NY) North Dakota (ND) Ohio (OH) Pennsylvania (PA) Rhode Island (RI) South Carolina (SC) Utah (UT) West Virginia (WV) Wyoming (WY)

These states require mandatory state income tax withholding which will be withheld based on state law unless you provide alternate withholding instruction by submitting IRS Form W-4P - Withholding Certificate for Pension or Annuity Payments in addition to this form.

Michigan (MI) Connecticut (CT)

These states require mandatory state income tax withholding which will be withheld based on state law unless you provide alternate withholding instruction by submitting the Withholding Certificate for Pension or Annuity Payments (DE 4P) in addition to this form.

California (CA)



Required Minimum Distribution (RMD) Packet

Employee / Participant Signature

Participant Signature

Date

Employer / Plan Administrator Signature

IMPORTANT INSTRUCTIONS

Before approving the distribution request, please be sure to review the following items for accuracy and perform the following tasks:

- Confirm with the participant this is not a fraudulent request
- Review the name, mailing address, email address
- Review the account balance, vesting and payment details

Plan Administrator Name

Plan Administrator Signature

Date

Third Party Administrator Authorization

Company/Firm Name

Third-Party Administrator Signature

Print Name

Date

Additional Withdrawal Instructions

You may elect to withdrawal an additional amount from your account balance as part of this RMD request. To do so, please make an election below and complete the remaining sections of this form:

Lump Sum (Complete payout of balance payable directly to me)

Direct Rollover (Complete rollover of balance payable to IRA provider)

Partial Lump Sum and/or Partial Direct Rollover Lump Sum \$ _____ / Rollover \$ _____



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Lump Sum Payment Method

Use same payment method as my RMD withdrawal.

Send Payment as indicated below:

Check (Check will be made payable to participant)

Overnight Delivery (Must include a physical address below if overnight delivery requested)

Mail to Address: _____

ACH

Wire

Account Type: Checking Savings

Bank Name _____

Routing/ABA # (9 digits) _____

Deposit to Account # _____

Name on the Account _____

Note: If payment instructions are not provided in this section, we will process the disbursement as a check payment, payable to the participant, mailed to the address provided in the Participant Information section on Page 1 of this form.

Federal Tax Withholding

Lump sum distributions are subject to the IRS mandatory federal income tax withholding amount of 20%. You may voluntarily elect to have an additional amount withheld. To do so, indicate the additional amount below:

I elect to have an additional _____ % of federal income tax withheld from my distribution.

*Federal Tax Withholding does not apply to distribution amounts less than \$200.00.

State Tax Withholding

The taxable portion of this payment may also be subject to state income tax withholding. If you do not make an election below, state income taxes will automatically be withheld if required by your state law. Note: If state income taxes are not withheld, you are liable for payment of state income tax on this distribution. If your payment of estimated tax withholding is not adequate, the unpaid portion may also be subject to tax penalties under the estimated tax payment rules in certain states.

Please refer to the below State Tax Withholding Guide if you have questions regarding your state law.

Withhold the Following Amount: \$ _____ or Percentage: _____ %

Do Not Withhold

These states require mandatory state withholding if federal taxes are withheld. You cannot opt out of state income tax withholding.

Arkansas (AR) Washington DC (DC) Delaware (DE) Iowa (IA) Kansas (KS) Maine (ME) Maryland (MD) Massachusetts (MA), North Carolina (NC) Nebraska (NE) Oklahoma (OK) Vermont (VT) Virginia (VA)

These states require mandatory state withholding which will be withheld based on state law unless you elect to opt out of the withholding.

Oregon (OR)

These states permit voluntary income tax withholding. You may voluntarily elect state withholding by providing a dollar amount above.

Alabama (AL) Arizona (AZ) Colorado (CO) Georgia (GA) Idaho (ID) Illinois (IL) Indiana (IN) Kentucky (KY) Louisiana (LA) Minnesota (MN) Mississippi (MS) Missouri (MO) Montana (MT) New Jersey (NJ) New Mexico (NM) New York (NY) North Dakota (ND) Ohio (OH) Pennsylvania (PA) Rhode Island (RI) South Carolina (SC) Utah (UT) West Virginia (WV) Wyoming (WY)

These states require mandatory state income tax withholding which will be withheld based on state law unless you provide alternate withholding instruction by submitting IRS Form W-4P - Withholding Certificate for Pension or Annuity Payments in addition to this form.

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California (CA)



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Direct Rollover Payment Method

Select your preferred method of payment and provide instructions as requested below:

Traditional Account (Pre-Tax and After-Tax)

Roth Conversion: I elect to convert my entire Traditional account balance to a Roth IRA/Account. I understand that the taxable amount paid from my non-Roth account and after-tax basis will be reported on Form 1099-R as taxable income.

Check

IRA Account:

Make Check Payable to: _____

Traditional IRA Account # _____

Roth IRA Account # _____

Mail to Address: _____

(if elected Roth Conversion)

(Must be physical address if overnight delivery requested)

Wire

IRA Account:

Bank Name _____

Bank Address _____

Phone # _____

Routing / ABA # (9 digits) _____

Deposit to Account # _____

Name on Deposit Account: _____

FBO Account # _____

FBO Account Name: _____

Roth Account

Check

IRA Account:

Make Check Payable to: _____

Roth IRA Account # _____

Mail to Address: _____

(Must be physical address if overnight delivery requested)

Wire

IRA Account:

Bank Name _____

Bank Address _____

Phone # _____

Routing / ABA # (9 digits) _____

Deposit to Account # _____

Name on Deposit Account: _____

FBO Account # _____

FBO Account Name: _____



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Employee / Participant Signature

Participant Signature

Date

Employer / Plan Administrator Signature

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Plan Administrator Name

Plan Administrator Signature

Date

Third Party Administrator Authorization

Company/Firm Name

Third-Party Administrator Signature

Print Name

Date

Understanding Required Minimum Distributions - FAQ

Factors that determine when a participant begins taking an RMD

RBD - Required Beginning Date :

- **The RBD is the date by which minimum distributions must commence to a participant:**
 - Age 72 active participant is 5% owner
 - Age 72 active participant that is related to an employee who is 5% owner of the company
 - Age 72 Terminated/Retired participant with a remaining balance in the plan

RMD- Required Minimum Distribution:

- **The amount that must be distributed each year once participant reaches the age of 72 and has met a RBD status:**
 - Active participant is 5% owner or related to a 5% owner
 - Terminated/Retired with remaining balance in the plan
- **You must receive at least the minimum amount required for each year starting with the year participant reaches age 72.**

Participant is still employed at age 72:

- No RBD while employed (will begin once participant terminates/retires from employment)
- Any distribution taken is considered an In-Service withdrawal and is taxed at 20% because they are eligible for Rollover.
- Can Rollover any amounts at any time to an IRA.

Participant is still employed at age 72 and is a 5% Owner :

- RBD begins after attaining age 72, the RBD is April 1 following the close of the calendar year in which attained age 72 .
- Must take RMD each year.
- Any additional funds withdrawn are taxed at 20% because they are eligible for Rollover.

Participants has terminated employment and funds are remaining in the plan:

- RBD begins after attaining age 72, the RBD is April 1 following the close of the calendar year in which attained age 72
- Must take RMD each year.
- Any additional funds withdrawn are taxed at 20% because they are eligible for Rollover.
- Can Rollover to an IRA all or part of the remaining funds after the RMD has been withdrawn.