



## Installment Distributions/Required Minimum Distribution

**IRA Owners Over Required Minimum Distribution Age.** Important transfer restriction for owners that were over the Required Minimum Distribution age.\* (Not applicable for Roth IRAs.) In the year of the owner's death, any unpaid Required Minimum Distribution (RMD) amounts for that year cannot be transferred to your IRA.\*\* These amounts must be paid to you. Check and complete if applicable.

- Distribute the amount of the remaining RMD in a single payment.
  - [client] was calculating the RMD amount.
  - Please distribute \$ \_\_\_\_\_ to satisfy the remaining RMD.

\*Required Minimum Distribution age is 70½ if the account owner's date of birth was on or before June 30, 1949. Required Minimum Distribution age is 72 if the account owner's date of birth was after June 30, 1949.

\*\*Under the CARES Act, RMDs are waived for calendar year 2020.

Select the appropriate installment instructions for the reported beneficiary type.

### Spouse Beneficiary Options

#### Election to Treat Decedent IRA as Your Own

*Only available for sole spouse beneficiaries*

- Transfer decedent IRA into my existing IRA.  
Fund/Account \_\_\_\_\_
- Transfer decedent IRA into a new IRA registered to me. *(Complete new IRA application for this option.)*

#### Life Expectancy Payment

- Pay the total account balance over the applicable life expectancy beginning on \_\_\_\_\_.  
MONTH YEAR

*(May be no later than December 31st of the calendar year immediately following the year in which the IRA owner died.)*

**Note:** Life expectancy payments will be calculated using the birth date of the beneficiary. If the original account owner died prior to January 1, 2020, you can elect to have life expectancy calculated on the original account owner's date of birth or the beneficiary's date of birth.

#### Request a Distribution

- Establish systematic distribution of \$ \_\_\_\_\_ over a period of \_\_\_\_\_ months/years.
- One-time distribution of \$ \_\_\_\_\_
- Redeem the total balance in a single payment.

### Non-Spouse Non-Designated Beneficiary Options

If the non-spouse beneficiary is an entity (i.e., the estate, a charity or a non-qualified trust) the only option for such beneficiaries of (1) traditional, SIMPLE, SEP, and SARSEP IRAs if the IRA owner died before Required Minimum Distribution age,\* or (2) Roth IRAs, is to distribute the full balance by the end of the fifth calendar year following the year of the IRA owner's death.

**Request a Distribution**

- Establish systematic distribution of \$ \_\_\_\_\_ over a period of 5 years.
- One-time distribution of \$ \_\_\_\_\_.
- Redeem the total balance in a single payment.
- Request a distribution in the future.

**Non-Spouse Eligible Designated Beneficiary Options**

If the beneficiary is an "eligible designated beneficiary," such beneficiary may receive RMDs calculated with reference to his or her life expectancy. An "eligible designated beneficiary" is any individual who is the surviving spouse of the IRA owner, a child of the IRA owner who has not attained the age of 18 (upon such child attaining the age of majority any remaining assets must be distributed no later than the end of the tenth calendar year after the calendar year in which the child reaches the age of 18); certain disabled and chronically ill individuals, and an individual not listed above who is less than 10 years younger than the IRA owner. Please consult with your tax advisor to determine if you qualify as an eligible designated beneficiary.

**Life Expectancy Payment**

- Pay the total account balance over the applicable life expectancy beginning on \_\_\_\_\_.  
MONTH YEAR

**Request a Distribution**

- Establish systematic distribution of \$ \_\_\_\_\_ to begin on \_\_\_\_\_.  
MONTH YEAR
- One-time distribution of \$ \_\_\_\_\_.
- Redeem the total balance in a single payment.

- Request a distribution in the future.

**Designated Beneficiary Options**

As a general rule, for an IRA owner who died on or after January 1, 2020 the assets in the traditional, SIMPLE, SEP, SARSEP or Roth IRA must be distributed to the designated beneficiary by the end of the tenth calendar year following the year of the IRA owner's death.

**Request a Distribution**

- Establish systematic distribution of \$ \_\_\_\_\_ over a period of 10 years.
- One-time distribution of \$ \_\_\_\_\_.
- Redeem the total balance in a single payment.

- Request a distribution in the future.

**Please sign below.**

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