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TRADITIONAL IRA - REQUIRED MINIMUM DISTRIBUTION - AGE 70 1/2 (RMD)

IRA owner's name (member): address: country: member account number: date of birth: contact phone number:

Please select one of the following options:

- 1. I have more than one IRA and I will be responsible for taking my required minimum distributions each year from this IRA or from an IRA at another financial institution.
2. I want a single lump sum distribution to close my IRA immediately or on ___/___/_____.
3. I want payments based on the Uniform Distribution Table. (See reverse side)
4. I want a constant amount of \$_____ per year. This amount must be equal to or greater than the amount calculated from the Uniform Distribution Table. (See reverse side)
5. I want payments over _____ years, the term you indicate cannot exceed 27.4 or 26.5 years as stated on the Uniform Distribution Table for persons aged 70 or 71. (See reverse side)
6. I want distributions based on the joint life expectancy of myself and my spouse who is the only primary beneficiary and is more than 10 years younger than me.

spouse's name _____ date of birth ____/____/____

A. I want to start my 70 1/2 RMD in year I turn 70 1/2 : Monthly Quarterly Annually Starting ___/___/___ (month) (year)

I want to start my 70 1/2 RMD in the year I turn 71 1/2 : Date cannot be later than April 1 of year you turn 71 1/2 ___/___/___ (month) (year)

If you receive your first year's distribution in the year you reach age 71 1/2, you will need to take two year's worth of payments in that year

Continue payments in year I turn 71 1/2 and thereafter : Monthly Quarterly Annually Starting ___/___/___ (month) (year)

(Periodic RMDs are completed automatically on the first day of the month. Each periodic payment is equal to the computed annual distribution divided by the number of payments you choose to receive yearly.)

B. Method of Distribution Payment (Check One): Mail a check to my: home address Deposit directly into my Alliant: savings supplemental savings checking

WITHHOLDING NOTICE

Payments from your IRA are subject to Federal Income Tax withholding, unless you elect No withholding. Federal withholding will be taken from your payment if neither box is checked. You may change your withholding election at any time prior to a disbursement.

Withholding from IRA payments, when combined with other withholding, MAY relieve you from payment of estimated income tax. However, your withholding election does not affect the amount of income tax you pay. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are insufficient.

WITHHOLDING ELECTION

Federal (check one)

- Withholding: I want 10% Federal Income Tax withheld from my payment(s).
No withholding: I do not want 10% Federal Income Tax withheld from my payment(s).

State (check one)

Residents of California Only

- Withholding: I want State Income Tax withheld from my payment(s).
1% withheld for State of California.
No withholding: I do not want State Income Tax withheld from my payment(s).

authorized credit union representative's signature

date

member's signature (required)

date

DISTRIBUTION CALCULATION

To **determine the required minimum yearly distribution** from a retirement account using the Uniform Distribution Table, divide the balance of the account at the end of the previous year (fair market value) by the divisor next to the account holder's age.

Example: A 75 year-old with \$100,000 in an IRA at the end of year 2009 would divide \$100,000 by 22.9. The minimum required withdrawal in 2010 is \$4,366.82.

To **determine age:**

$$\begin{array}{r} 2010 \text{ (Current year)} \\ - 1935 \text{ (Year of Birth)} \\ \hline 75 \text{ (Age)} \end{array}$$

UNIFORM DISTRIBUTION TABLE

(effective 1/1/2003)

<u>Age</u>	<u>Divisor</u>	<u>Age</u>	<u>Divisor</u>
70	27.4	85	14.8
71	26.5	86	14.1
72	25.6	87	13.4
73	24.7	88	12.7
74	23.8	89	12.0
75	22.9	90	11.4
76	22.0	91	10.8
77	21.2	92	10.2
78	20.3	93	9.6
79	19.5	94	9.1
80	18.7	95	8.6
81	17.9	96	8.1
82	17.1	97	7.6
83	16.3	98	7.1
84	15.5	99	6.7