

Please Print or Type

CUID (Credit Union will Complete)

Credit Union Name

Social Security Number

IRA Suffix

IRA Owner's Name (First, Initial, Last)

Account Number

**A. Determining the Calculation Method for the Required Minimum Distribution (RMD).**

In order for us to determine the method to use in calculating your RMD, you must read the three statements listed below. Please check this box if ALL of the following statements are correct.

**All of the following statements are true:**

- My spouse is the only primary beneficiary of this IRA.
- My spouse will be the only primary beneficiary for the entire calendar year.
- My spouse's birth year is more than 10 years after mine.

If you check this box, please provide the following information:

Spouse's Name

Spouse's Year of Birth (YYYY)

*Note: You cannot use this form to change beneficiaries. To change beneficiaries, you must complete a Traditional IRA Beneficiary Designation/Change (Form 2303). If the above box is checked, we will make payments based on the above statements and your payment selection below. This may result in you owing additional taxes if any of the above statements are not correct.*

**B. How would you like to receive your required IRA distributions? (CHECK ONE OPTION ONLY)**

- 1. I do not want the credit union to calculate and distribute my payment. I will be responsible for determining the total amount of my required payments each year, and withdrawing this amount from my traditional IRAs. (Skip C-F below.)
- 2. I want a single lump-sum payment to close my IRA. (If you want to receive your payment immediately, do not return this form. Instead, complete a *Withdrawal Instruction (Form 2306)*, which you can get at the credit union. If you want your payment at a later date, complete C, E, and F below.)
- 3. I want payments over \_\_\_\_\_ years, or the time period used to compute my RMD, whichever is shorter.
- 4. I would like \$ \_\_\_\_\_ per payment, or my RMD, whichever is more.
- 5. I would like my RMD (This is the minimum amount required by law).

**C. When would you like your payments to begin (or, if applicable, your lump-sum payment to be made)?**

\_\_\_\_\_ Date (MM/YYYY) (Fill in the month and year only. The date you indicate cannot be later than April 1 of the year you will reach age 71½. If you do not receive your first year's payment until the year you reach age 71½, you will receive two years' worth of payments in that year.)

**D. How often would you like to receive payments each year? (check one box only)**

1. Monthly       2. Quarterly       3. Semiannually       4. Annually

**E. How would you like to receive your payments? (check one box only)**

1. By check/share draft.
2. Deposited directly into my account at the credit union. Account #: \_\_\_\_\_

**F. Do you want federal income taxes withheld from your payment(s)? (check one box only)**

- 1. Yes. Withhold 10% federal income tax from my payment(s).
- 2. No. Do not withhold any federal income tax from my payment(s).
- 3. Yes. Withhold \_\_\_\_\_% federal income tax from my payments. Cannot be less than 10%. (Not available at all credit unions).

**Complete an IRA State Income Tax Withholding Election (Form 2312), if applicable.**

X \_\_\_\_\_  
IRA Owner's Signature

\_\_\_\_\_  
Date (MM/DD/YYYY)

**WITHHOLDING NOTICE**

Payments from your IRA are subject to federal income tax withholding, unless you elect no withholding. You may change your withholding election at any time prior to your receipt of payment. Withholding from IRA payments, when combined with other withholding, MAY relieve you from

payment of estimated income taxes. 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.

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