Move Money
IRA Distribution - RMD Service

RMD

Account Number | | | | | | | | |

Instructions: Use this form to establish or revise the IRA Required Minimum Distribution (RMD) Service for your IRA account. The RMD Service can be requested for Traditional IRAs, Rollover IRAs, SEP IRAs, SIMPLE IRAs, and Beneficiary IRAs (including Beneficiary Roth IRAs. Non-Beneficiary Roth IRA's do not require minimum distributions). Note that the RMD Service does not establish systematic trades to meet the RMD amount.

Please note: This form is not eligible for fax, email, iDoc, or postal mail submission.

1. Account Information

Account Holder Name

2. Request Instructions (if no option is selected, we will default to New RMD Service Request)

- ◯ This is a new RMD Service request
- ◯ This is a Beneficiary IRA RMD Service request
- ◯ This is a successor Beneficiary IRA RMD Service Request
- ◯ This is an update to an existing RMD Service request (all previous instructions will be terminated)

3. Important Information Regarding Your RMD

Return this form no later than December 15 to allow adequate time for processing. LPL cannot assume responsibility for making your distribution by December 31 if the request is received after this date.

It is your responsibility to ensure that your distributions satisfy IRS requirements. Please consult a tax advisor to ensure that your distributions will meet this requirement. Failure to satisfy your RMD requirements may result in an IRS penalty of up to 25% of the difference between the RMD amount you should have taken and the amount actually withdrawn.

When you withdraw the entire balance from your IRA a termination fee may apply. Please refer to the Fee Schedule for details.

If this is a Beneficiary IRA and the deceased had reached the Required Minimum Distribution age (70 1/2 if passed away 12/31/19 or prior, and age 73 if passed away 1/1/20 or later) it is the beneficiaries' responsibility to ensure the deceased's RMD was satisfied prior to death. If not, the beneficiaries are required to take the deceased's RMD amount by December 31 of the year of death.

If Separate Accounting is being applied to Beneficiary IRAs, those separate accounts must be established by December 31 of the year following the year of decedent passed away. If not, any Single Life Expectancy Payments should be established using the date of birth of the oldest beneficiary.

4. Calculating Your Required Minimum Distribution

IRS Regulations specify that RMD calculations must be based on a life expectancy and the previous year December 31 balance. For the IRA Required Minimum Distribution Service, LPL will calculate the RMD using the applicable IRS life expectancy table and the previous year December 31 balance, not including any outstanding rollover, transfer, recharacterization contribution, or delayed first year RMD (between January 1 and April 1).

Note: Beneficiary RMD calculations will be based on the life expectancy factors from the IRS' Single Life Expectancy Table. All other RMD calculations will be based on the IRS Uniform Lifetime Table.

If funded this year, please provide the Fair Market Value as of December 31 of last year. If no value is indicated and your account transferred to LPL Financial this year, we will be unable to complete your request and no RMD Service will be established:

$

SECURE Act Update Affecting Beneficiaries

Beneficiaries of decedents who passed away after December 31, 2019, must withdraw all inherited assets within 10 years following the death of the original IRA owner unless you are considered an Eligible Designated Beneficiary as defined under the new IRS Rules and meet one of the following exceptions:

- You are the surviving spouse of the deceased account owner
- You are a minor child of the deceased account owner (Majority age is dependent on the state and once the minor reaches age of majority the beneficiary must switch from the RMD requirement to the 10 year requirement)
- You are a beneficiary who is not more than 10 years younger than the deceased account owner
- You are disabled or chronically-ill (as defined by the IRS)

By completing the following section(s) to set up RMD Service on the Beneficiary IRA, you attest that you qualify for one of the above exceptions. If you are a beneficiary of a decedent who passed away prior to January 1, 2020, then you are not impacted by this change.

Sections 5, 6, 7, and 8 are only applicable for beneficiary accounts.

- If this account is not a beneficiary account, please proceed to Section 9.

5. Minimum Distribution Information

The required minimum distribution rules differ for beneficiaries who are spouse, non-spouse individuals, trusts, charities, and estates. The rules also differ depending on whether the deceased passes away before or after their Required Beginning Date (the date the deceased was required to take required minimum distributions). By making a selection below you are certifying that the option selected applies to your situation.

Original IRA Owner's Name

Original IRA Owner's LPL Account number (if applicable)

Relationship to Original Beneficiary

Original IRA Owner's Date of Birth

Original IRA Owner's Date of Death

Please choose only one option from Sections 6, 7, or 8

6. Deceased Passed Away Before RMD Distribution Date

Deceased passed away *before* their required minimum distribution date (April 1 of the year following the year the account holder turned 70 1/2 if passed away 12/31/19 or prior, 73 if passed away 1/1/20 or later).

Options 1 and 2 are available to Spouse, Non-Spouse Individual, and Qualified Trust beneficiaries. All other beneficiary types are required to pay out all assets by 12/31 of the year containing the fifth anniversary of the deceased's death and this service cannot be used. See above for information regarding SECURE Act.

◯ Option 1 Spouse and Non-spouse Individual Option: Please base my RMD amount on my single life expectancy. Spousal beneficiary single life expectancy will be recalculated annually while non-spousal beneficiary single life expectancies will be reduced by one each year. I understand that the payment will be based on the information I have provided in Section 5.

◯ Option 2 Qualified Trust Beneficiary Option: Distributions are based on the life expectancy of the oldest beneficiary of the trust. Please indicate the Date of Birth of the Oldest beneficiary:

(MM/DD/YYYY)

7. Deceased Passed Away After RMD Distribution Date

Deceased passed away *after* their required minimum distribution date (April 1 of the year following the year the account holder turned 70 1/2 if passed away 12/31/19 or prior, 73 if passed away 1/1/20 or later).

Options 1 and 2 are available to Spouse, Non-Spouse Individual, and Qualified Trust beneficiaries. See above for information regarding SECURE Act.

◯ Option 1 Spouse and Non-spouse Individual Option: Please base my RMD payment on the *longer* of the single life expectancy of the beneficiary or the single life expectancy of the deceased. Spousal beneficiary single life expectancy will be recalculated annually unless the life expectancy of the deceased is longer in which case the single life expectancy of the deceased will be reduced by one each year. Non-spousal beneficiary single life expectancies will be reduced by one each year. I understand that the payment will be based on the information I have provided in Section 5.

◯ Option 2 Qualified Trust Beneficiary Option: Distributions are based on the life expectancy of the oldest beneficiary of the trust. Please indicate the Date of Birth of the Oldest beneficiary:

(MM/DD/YYYY)

The following option is available for Non-Qualified Trust, Charity, and Estate beneficiaries only when the deceased passed away after their Required Beginning Date.

◯ Option 3 Life Expectancy of the Deceased: Please base the required minimum distributions on the life expectancy of the deceased. I understand that the payment will be based on the information I have provided in Section 5.

8. Successor Beneficiary Option

If these assets were inherited from a previous beneficiary IRA account holder, please provide the following information for the original beneficiary of these IRA assets.

I understand the required minimum distribution payment will continue based on the original beneficiary's date of birth, relationship to the original IRA owner, and whether the original IRA owner passed away before, or after, the required minimum distribution date.

Original Beneficiary's Name

Original Beneficiary's Date of Birth

Original Beneficiary's Date of Death

9. Frequency of Distribution (Select a start date and frequency for distribution, a day of distribution, and a month of first installment)

- You will receive distributions according to the schedule you specify below. We will divide distributions of the calculated RMD amount to fit the time remaining in the year, depending on when we receive your properly completed request. For example, if you choose a monthly frequency with distributions to begin in October, your RMD amount for the year will be divided into three equal monthly installments (October, November, and December). For each subsequent year, LPL will automatically calculate your RMD and withdraw it according to the schedule you specify below.
- All distributions will be processed on the 10th or 25th day of the month or the next business day if the 10th or 25th day falls on a weekend or a holiday.

Start Date: *(If no start date is selected, distributions will start in the year received unless the account has already taken current year distributions. In that case the RMD service will be established for the next year.)* Year 20 ____

Frequency (select one):
(If the frequency is not indicated, distributions will be made annually.)
◯ Monthly ◯ Quarterly ◯ Semi-annually ◯ Annually

Day of distribution (select one):
(If a day is not selected, distributions will be established on the next eligible date.)
◯ 10th ◯ 25th

Month of First Installment (select one):
(If no month is indicated, distributions will be established on the next eligible date.)

◯ January ◯ February ◯ March ◯ April ◯ May ◯ June
◯ July ◯ August ◯ September ◯ October ◯ November ◯ December

10. Method of Distribution

(If no election is made, your distribution will be mailed to your address of record via 1st class mail.)

◯ Check (Check distributions will be sent by first class mail only)

◯ Send to the name and address of record

◯ Send to an alternate name and/or address. (Validation of account holder signature in Section 12 is required for third party distribution.)

Check Payable to 3rd Party Payee (leave blank if yourself)

Specify Relationship to IRA holder if using third party payee

Mail to 3rd Party Address (leave blank if mailed to address of record)

Special Instructions: (optional)

◯ Journal of Assets to LPL Account Number: (Validation of account holder signature in Section 12 is required for third party distribution.)

Specify relationship to IRA holder if journal is to a 3rd party

◯ ACH Electronic Funds Transfer - ACH to a 3rd party payee is not permitted (Validation of account holder signature in Section 12 is required.)

Bank Name | ACH ABA Number

Bank Account Name | Bank Account Number

Select One

◯ Checking Account—Include a copy of a pre-printed voided check.

◯ Savings Account—Include a copy of a pre-printed savings deposit slip or monthly bank statement including account number, registration, bank name and logo.

Note: An acceptable substitution is a letter on bank letterhead signed by an officer of the bank (including the officer's title) verifying ABA number, bank account title, bank account number, and receiving bank account type (i.e. checking or savings).

10. Method of Distribution (continued)

☐ Check this box to attach one of the following:

- pre-printed voided check OR
- savings deposit slip OR
- monthly bank statement including account number, registration, bank name and logo OR
- letter on bank letterhead signed by an officer of the bank

11. Tax Withholding

Federal Income Tax Withholding

Under federal law, the Custodian is required to withhold federal income tax from distributions unless you elect out of this withholding below. *If no election is made, LPL will withhold 10%.* You may change this election for future distributions at any time by sending a written request. Whether or not you elect to have taxes withheld from your distribution, you are responsible for the full amount of income tax and any related penalties. If you do not withhold enough tax or make appropriate estimated tax payments, you may be subject to additional penalties. If funds are distributed to a foreign address or if the address of record on the LPL account is a foreign address, a minimum of 10% must be withheld regardless of your election below.

- Once taxes are withheld from the account and paid to the IRS, they cannot be reversed.
- Periodic distributions will continue at this rate until LPL is notified of a change.

◯ Do not withhold any federal income taxes.

◯ Withhold ☐ % on my gross distribution for federal income taxes.

State Income Tax Withholding

Check one of the following to indicate whether you wish to have state income taxes withheld. State withholding may be mandatory regardless of your election below. Also, state withholding is not available for some states and taxes will not be withheld regardless of your election below.

- State withholding will be based on your account registration and the table on the following page.
- Periodic distributions will continue at this rate until LPL is notified of a change.

◯ Do not withhold any state income taxes.

◯ Withhold ☐ % on my gross distribution for state income taxes.

12. Account Holder Signature and Certification

Your signature below indicates that you have received, read, and agree to the IRA Required Minimum Distribution Service form instructions and the following statement:

I accept full responsibility for withdrawing from my Traditional, Rollover, SEP, SIMPLE, or Beneficiary Roth IRA required minimum distribution as mandated by Section 401(a)(9) and 408(a)(6) of the Internal Revenue Code and applicable regulation. I indemnify LPL Financial LLC ("LPL") and its Custodian of the LPL IRA, its agents, successors, affiliates, and employees from any liability in the event that I fail to meet the IRS requirements.

I certify that I am the proper party to receive payment(s) from this account and the information provided is true and accurate. I further certify that no tax advice has been given to me by LPL, unless my financial professional is employed, as an outside activity, as a duly qualified tax adviser for which separate and distinct consideration has been paid and is unrelated in any way to LPL. All decisions regarding any authorization herein are my own. I expressly assume responsibility for tax implications and adverse consequences, which may arise from any withdrawal, and I agree that LPL shall in no way be held responsible. I understand the tax implications of distributions and understand that it is my responsibility to determine the taxable amount of any distribution made under this authorization.

If ACH electronic funds transfer is selected above, I hereby authorize LPL to initiate credit entries and to initiate, if necessary, debit entries and adjustments for any credit entries in error to the bank indicated, and to credit and/or debit the same such bank account indicated above. This authority is to remain in full force and effect until LPL has received written notification from me of its termination in such time and in such manner as to afford LPL and the bank reasonable opportunity to act on it.

Account Holder Signature	Account Holder Name (print)	Date

13. Validation of Account Holder Signature (required for third party and ACH distributions)

My customer(s) is/are well known to me, and I validate that the signature(s) on the attached document is/are genuine. I agree for myself and my successors, assigns, heirs, executors, and administrators to at all times indemnify and hold harmless LPL and all LPL staff and third-party providers, acting as authorized agents of LPL, from and against any and all claims, losses, liabilities, taxes, damages, actions, charges, and expenses, including attorney fees, resulting from your compliance with this request. LPL reserves the right to verify the authenticity of any signature.

Financial Professional / Authorized Person Signature	Financial Professional / Authorized Person Name (print)	Rep ID	Date (required)

Account Number

Do Not Return This Page

State Income Tax Withholding Guidelines

State	Federal Income Tax Withholding Election	State Income Tax Withholding Election and Requirements
AR	Yes	Must withhold 3.00% of gross distribution
	No	No withholding
	No Instructions	Must withhold 3.00% of the gross distribution
CA	Yes	Must withhold 10.00% of federal income tax withheld, unless you specify a state income tax withholding amount
	No	No withholding
	No Instructions	Must withhold 10.00% of federal income tax withholding amount
CT	Yes	Must withhold 6.99% of gross distribution, unless you specify a state income tax withholding amount on CT W-4P. Distributions from Roth IRA accounts are not subject to the Connecticut state tax withholding requirement, therefore the CT W-4P is not required for Roth IRAs.
	No	
	No Instructions	
DC	Yes	Must withhold 10.75% of gross distribution
	No	No withholding
	No Instructions	Must withhold 10.75% of gross distribution
KS, MA, ME, NE	Yes	Must withhold at least 5.00% of gross distribution
	No	No withholding
	No Instructions	Must withhold 5.00% of gross distribution
OK	Yes	Must withhold 4.75% of gross distribution, unless you opt out of state withholding
	No	No withholding
	No Instructions	Must withhold 4.75% of gross distribution, unless you opt out of state withholding
IA	Yes	Must withhold 5.00% of gross distribution, except on age-based distributions for clients aged 55+, and for any clients taking disability distributions
	No	No withholding
	No Instructions	Must withhold 5.00% of gross distribution, except on age-based distributions for clients aged 55+, and for any clients taking disability distributions
MI	Yes	Must withhold 4.25% of gross distribution, unless you specify a state income tax withholding amount on MI W-4P. Qualified Roth distributions from Roth and Beneficiary Roth IRA accounts are not subject to the Michigan state tax withholding requirement, therefore the MI W-4P form is not required as long as the distribution is a qualified Roth distribution. Per the IRS, a qualified distribution is one that occurs at least five years after the year of the client's first designated Roth contribution and the client is over 59.5 years old.
	No	
	No Instructions	
NC	Yes	Must withhold 4.00% of gross distribution, unless you specify a state income tax withholding amount
	No	No withholding
	No Instructions	Must withhold 4.00% of gross distribution
OR	Yes	Must withhold at least 8.00% of gross distribution, unless you specify a state income tax withholding amount
	No	No withholding
	No Instructions	Must withhold 8.00% of gross distribution
VT	Yes	Must withhold 24% of federal income tax withholding amount, unless you specify a state income tax withholding amount
	No	No withholding
	No Instructions	Must withhold 24% of federal income tax withholding amount
AL, AZ, CO, DE, GA, HI, ID, IL, IN, KY, LA, MD, MN, MS, MO, MT, ND, NJ, NM, NY, OH, PA, RI, SC, UT, VA, WI, WV	Yes	Voluntary withholding of gross distribution permitted
	No	No withholding
	No Instructions	No withholding
All other states		State income tax withholding is not an available service even if your state has state income taxes

This information is provided as a guideline only, and is not a direction or advise regarding withholding. LPL Financial LLC advises you to contact your tax professional before making any election regarding state withholding. State law is subject to change and LPL Financial LLC is not responsible for changes in state law that may affect the accuracy of this guideline.