






# IRA REQUIRED MINIMUM DISTRIBUTION (RMD)

The required minimum distribution (RMD) must be calculated separately for each IRA you maintain based on your single or joint life expectancy, as elected, and determined by the appropriate IRS annuity tables. The RMD is normally required to be taken by December 31 of each year. However, the initial RMD can be delayed until April 1 following the year you reached 72 (required beginning date). If the choice is made to delay the first RMD, rather than taking it by December 31 of the year in which you reached 72, then you are required to take two distributions in the following year- one by April 1 and the other one by December 31. Minimum distributions must then be made by December 31 of each subsequent year. **You will have to pay the IRS a 50% penalty tax if you fail to take the RMD on time.**

 Generally, you are required to receive a RMD from each IRA you have. However, the IRS permits such amounts to be totaled, and the total RMD may be taken from any one or more of your IRAs.

## Instructions:

Complete the required sections noted for the desired option(s) below. For additional information, please contact us at  1-800-772-8632 or visit our website at  [www.prcua.org](http://www.prcua.org).

- ① To waive taking your RMD or to revoke a prior RMD waiver election, please complete sections 1, 2, 3, 8 and 9.
- ② To take your RMD, please complete sections 1, 2, 4, 5, 6, 7, 8 and 9.

## 1. ACCOUNT INFORMATION

\_\_\_\_\_  
CERTIFICATE (POLICY) / ACCOUNT NUMBER

## 1. ANNUITANT INFORMATION

\_\_\_\_\_  
FIRST (MI) LAST NAME

\_\_\_\_\_  
STREET ADDRESS / CITY, STATE ZIP CODE

\_\_\_\_\_  
HOME PHONE NUMBER

\_\_\_\_\_  
WORK PHONE NUMBER

\_\_\_\_\_  
SOCIAL SECURITY NUMBER / TIN

\_\_\_\_\_  
DATE OF BIRTH

## 3. RMD WAIVER ELECTION

Choose only one

- CURRENT YEAR:** My RMD for \_\_\_\_\_ (YEAR) will be satisfied by a distribution from another IRA.
- STANDING ELECTION:** Beginning with \_\_\_\_\_ (YEAR), and until further notice, my RMD will be distributed from another IRA. Until I revoke this election, do not pay my scheduled distributions from this IRA.
- REVOKE PRIOR ELECTION:** Beginning with \_\_\_\_\_ (YEAR), I revoke my previous election to have my RMD satisfied by a distributed from another IRA.

(continued on next page)

**4. RMD CALCULATION**

Choose only one

- Based on Uniform Life Expectancy Table

Annuity Owner's date of birth: \_\_\_\_\_ (MONTH/DAY/YEAR)


- Based on Joint Life and Last Survivor Expectancy Table:

Annuity Owner's date of birth: \_\_\_\_\_ (MONTH/DAY/YEAR)

Is the sole primary beneficiary your spouse?  Yes  No

Spouse's date of birth (if sole primary beneficiary): \_\_\_\_\_ (MONTH/DAY/YEAR)

- I request a specific amount for my RMD: \$ \_\_\_\_\_

 *If you have more than one PRCUA IRA, or if you have another IRA with a different financial institution, then the life expectancy calculation for the above-referenced account may not satisfy the total IRS minimum distribution requirements for annuitants over 72. Please consult your tax advisor for assistance.*

**5. FREQUENCY OF DISTRIBUTION**

- Monthly  Quarterly  Semi-Annually  Annually  One-Time

- Beginning month and year for the RMD distribution(s): \_\_\_\_\_ (MONTH/YEAR)

- Process all subsequent years RMD based on the same time period and frequency of this RMD.

**6. TAX WITHHOLDING ELECTION**

Choose only one

The distributions you take from your IRA are subject to federal income tax withholding unless you elect not to have withholding apply. **If you do not select a box below, you are deemed to elect 20% tax withholding.**

- I elect NOT to have federal income tax withholding. I understand that I am still liable for payment for federal income tax on the distribution received. I also understand that I may be subject to federal income tax penalties under the estimated tax payment rules if my payments of the estimated tax and withholding are insufficient.
- Withhold federal income tax rate of \_\_\_\_\_% from distributions.
- Withhold federal income tax amount of \$ \_\_\_\_\_

**7. PAYMENT INFORMATION**

Choose only one

- By check to the mailing address currently on file for this account.  By ACH/EFT (Complete Form ACH1)

- By check to a third party address (*Payable to the owner(s) or FBO the owner(s)*):

\_\_\_\_\_  
 \_\_\_\_\_  
 NAME OF FINANCIAL INSTITUTION / FBO (ACCOUNT NUMBER) / STREET ADDRESS / CITY, STATE ZIP CODE

- Apply proceeds into my existing PRCUA mortgage account: \_\_\_\_\_
- Deposit proceeds into my existing PRCUA non-qualified account: \_\_\_\_\_
- Deposit proceeds into a new PRCUA non-qualified account (*please include a completed Annuity Application which is available for download at <https://www.prcua.org/annuities>*).

## 8. SIGNATURES

This form must be signed by the IRA Annuitant (or Beneficiary or Executor for Death Benefits only).

By signing below, you hereby affirm that the information you have provided is true and correct and that you are aware of all the consequences affecting the distribution requested by this form. This authority is to remain in full force and effect until PRCUA has received written notification from me (or either of us) of its termination in such time and manner as to afford PRCUA a reasonable opportunity to act on it.



\_\_\_\_\_  
SIGNATURE OF IRA ANNUITANT

\_\_\_\_\_  
SIGNATURE DATE

## WITNESS - NOT REQUIRED WHEN SUBMITTING THIS FORM ELECTRONICALLY

This form requires a witness *ONLY* if your distribution is to be sent to a third party or to an address different from what we currently have on file for your annuity. This form, also, requires a witness *ONLY* if you are not submitting it electronically. Please note that for those types of distributions, the form will not be processed unless a witness signs and dates in the appropriate areas below.

\_\_\_\_\_  
WITNESS NAME



\_\_\_\_\_  
WITNESS SIGNATURE

\_\_\_\_\_  
WITNESS SIGNATURE DATE

## 9. ADDITIONAL INFORMATION

Please mail this completed form to:

Annuity Processing  
Polish Roman Catholic Union of America  
984 N Milwaukee Ave  
Chicago, IL 60642-4101

***INTERNAL OFFICE USE ONLY***

(PLACE DEPARTMENT RECEIVED STAMP BELOW)