



## 2022 REQUIRED MINIMUM DISTRIBUTION FORM

The Setting Every Community Up for Retirement Enhancement Act of 2019 (SECURE Act) became law on December 20, 2019. The Secure Act made major changes to the Required Minimum Distribution (RMD) rules. If you reached the age of 70½ in 2019, the prior rule applies, and you must take your first RMD by April 1, 2020, and the second RMD by December 31, 2020 and every year thereafter. If you reach age 70 ½ in 2020 or later, you must take your first RMD by April 1 of the year after you reach 72, and the second RMD by December 31<sup>st</sup> and every year thereafter. If you are still employed and not a 5% owner, you may defer the start of your RMD distributions until the April 1<sup>st</sup> after you retire.

**Our office must receive this Form no later than December 1<sup>st</sup>, 2022,** to ensure the distribution is completed by the end of the year. If you do not receive your RMD before the deadline, the IRS may penalize you. Please complete Section I, either Section II **OR** Section III, and Section IV and sign the form. The form may be faxed, uploaded on our website using our Secure Form Upload, mailed or e-mailed to [distributions@pelionbenefits.com](mailto:distributions@pelionbenefits.com). **You must complete this form each year unless you elect to receive your distribution automatically in Section III.**

### SECTION I

Plan Name: \_\_\_\_\_

Employer: \_\_\_\_\_

Participant Name: \_\_\_\_\_

Address: \_\_\_\_\_

City: \_\_\_\_\_ State: \_\_\_\_\_ Zip: \_\_\_\_\_

Social Security No.: XXX-XX-\_\_\_\_\_ Date of Birth: \_\_\_\_\_

Phone Number: \_\_\_\_\_ Email: \_\_\_\_\_

### SECTION II

**Election to Defer RMD Distribution** - IMPORTANT: You must be still employed by the Plan Sponsor and not a 5% owner of the Company. Complete this Section only if you elect to defer your RMD payment until April 1<sup>st</sup> following your retirement date.

Having reached the age of 72 (age 70½ if born before July 1, 1949), I understand that I am entitled to receive distributions from the Plan in an amount necessary to satisfy Internal Revenue Code section 401(a)(9) as in effect before amendments were made by the Small Job Protection Act of 1996. I understand that because I have yet to separate from service with the Employer and am not a 5% owner of the Employer, I am no longer required by law to begin receiving distributions until such time as I do separate from service with the Employer.

In accordance with Internal Revenue Service Revenue Procedure 2003-10, I hereby elect to defer the distributions required under the terms of the Plan until such time as distributions from the Plan are required to be made under the law.



**SECTION III – Election to receive RMD. Select Option 1 or 2**

**Option 1**

- AUTOMATIC REQUIRED MINIMUM DISTRIBUTION:** I elect to receive my RMD this year and then automatically each year with my current election for withholding as calculated by Pelion Benefits, Inc. on the RMD calculation statement. I understand my RMD will be processed each year prior to July 31<sup>st</sup>, unless and until I cancel this request. I understand my RMD check will be mailed to me along with the current year RMD calculation statement. If I do not receive my RMD by July 31<sup>st</sup>, I will contact Pelion Benefits, Inc. at 1-888-532-7526. I understand the RMD is my responsibility and hold Pelion Benefits, Inc. harmless for any missed RMD. I will contact Pelion Benefits, Inc. with any address changes.

**Option 2**

- ELECTION TO RECEIVE ONE-TIME RMD DISTRIBUTION:** I elect to receive my RMD this year as calculated by Pelion Benefits, Inc. on the RMD calculation statement.

**SECTION IV – Withholding Election for Federal And State Taxes**

**PARTICIPANT'S FEDERAL WITHHOLDING ELECTION.** Although the RMD is not subject to the mandatory withholding, you may instead elect voluntary withholding:

- I do not want to have Federal income tax withheld from my benefit payment.
- I want to have Federal income tax withheld from my benefit payment. Please note we do not withhold any taxes on gross distributions less than \$200.00.

Please withhold \_\_\_\_\_% or \$\_\_\_\_\_ from my distribution.

**PARTICIPANT'S STATE WITHHOLDING ELECTION FOR PARTICIPANTS WHO LIVE IN NORTH CAROLINA AND VIRGINIA.** Although the RMD is not subject to the mandatory withholding, you may instead elect voluntary withholding in North Carolina and Virginia:

- I do not want to have State income tax withheld from my benefit payment.
- I want to have State income tax withheld from my benefit payment. Please note we do not withhold any taxes on gross distributions less than \$200.00.

Please withhold \_\_\_\_\_% or \$\_\_\_\_\_ from my distribution.

\_\_\_\_\_  
Participant Signature

\_\_\_\_\_  
Date