



2023 REQUIRED MINIMUM DISTRIBUTION FORM

On December 29, 2022, President Biden signed the SECURE ACT 2.0 (Setting Every Community Up for Retirement Enhancement), amending the original SECURE ACT of 2019. As part of that amendment, the age to start taking Required Minimum Distributions (RMD) jumps from 72 to 73, beginning January 1, 2023. Therefore, depending on your birth date, the RMD age is increasing as follows, if you were born:

- Before 1/1/1951, your RMDs have already started and nothing changes.
- After 1/1/1951, your RMDs start at age 73.

Our office must receive this Form no later than December 1st, 2023, 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, Section II, and Section III 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. **You must complete this form each year unless you elect to receive your distribution automatically in Section II.**

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 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 31st, 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 31st, 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 III – 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