

REQUIRED MINIMUM DISTRIBUTIONS (RMD)

Distributions from an IRA & other Qualified Plans must begin by April 1 of the year after the year in which the owner attains age 72, even if the owner has not retired. However, if the owner waits until April 1, he/she must take two RMD distributions in that year. It is highly recommended that the owner take the RMD in the year he/she attains age 72 no later than November 1 of that year. Distributions for each calendar year after the owner becomes age 72 MUST be taken by December 31st.

- Use **TABLE I** Single Life Expectancy for use by Beneficiaries of Traditional IRA and Roth IRA accounts. (Table 1 is not included on this form.)
- Use **TABLE II** Joint Life and Last Survivor Expectancy if there are 10 years or more difference in ages between You and Your SPOUSAL beneficiary.
- Use **New UNIFORM LIFETIME TABLE** for unmarried owners and owners whose spouses are not more than 10 years younger.

Use Account Balance as of 12/31/Prior Year and AGE of owner as of 12/31/Current Year

NEW UNIFORM LIFETIME TABLE					
AGE	DIVISOR	%	AGE	DIVISOR	%
72	27.4	3.65%	92	10.8	9.26%
73	26.5	3.78%	93	10.1	9.91%
74	25.5	3.93%	94	9.5	10.53%
75	24.6	4.07%	95	8.9	11.24%
76	23.7	4.22%	96	8.4	11.91%
77	22.9	4.37%	97	7.8	12.83%
78	22.0	4.55%	98	7.3	13.70%
79	21.1	4.74%	99	6.8	14.71%
80	20.2	4.96%	100	6.4	15.63%
81	19.4	5.16%	101	6.0	16.67%
82	18.5	5.41%	102	5.6	17.86%
83	17.7	5.65%	103	5.2	19.24%
84	16.8	5.96%	104	4.9	20.41%
85	16.0	6.25%	105	4.6	21.74%
86	15.2	6.58%	106	4.3	23.26%
87	14.4	6.95%	107	4.1	24.40%
88	13.7	7.30%	108	3.9	25.65%
89	12.9	7.76%	109	3.7	27.03%
90	12.2	8.20%	110	3.5	28.57%
91	11.5	8.70%	111	3.4	29.41%
Source:					
https://www.regulations.gov/document/IRS-2019-0050-0057					

The Required Minimum Distribution (RMD) calculation is made by dividing the “Account balance as of the last valuation date in the calendar year, immediately preceding that distribution” by the divisor in the Uniform Lifetime Table as designated by the account owner’s age on their birthday in the distribution year.

Account owners may change beneficiaries at any time, before or after starting distributions, without changing the calculation of the Required Minimum Distribution (RMD). The “Designated Beneficiary” is not determined until the end of the year following the death of the owner.

NOTE: If the proper RMD amount is not withdrawn, the IRA Owner is subject to a 50% tax penalty surcharge, plus normal income tax!

