# upstre~m

Before making any decision regarding your RMD, we urge you to consult your tax adviser or tax attorney.

# PARTICIPANT INFORMATION

Name (please print your full name as it appears or y	our account)	ntract Number
Mailing Address		
City	State	Zip code
Telephone	SSN / FEIN	Date of Birth (MM/DD/YYYY)

## **DISTRIBUTION ELECTION**

Note: RMD amounts are calculated on the entire contract balance.

## **CALCULATION METHOD**

The required minimum distribution (RMD) amount is determined by Internal Revenue Service (IRS) regulations. These regulations are explained in IRS Publication 590. Each RMD will be calculated based on the Uniform Lifetime Table, unless the following exception applies to you and you have indicated so by checking the box below.

My sole primary beneficiary is my spouse who is more than 10 years younger than I am. I elect to calculate the RMD based on the life expectancy from the Joint and Last Survivor Table.
Beneficiary's Date of Birth (MM/DD/YYYY) \_\_\_\_\_\_\_.

### **DISTRIBUTION METHOD**

<u>Note</u>: If a distribution frequency is not selected, your RMD will be distributed annually.

<u>Note</u>: Withdrawals may be subject to surrender or penalty charges as well as market value adjustments.

- □ Current year distribution only: Calculate and distribute my **current** year required minimum distribution **immediately** upon receipt of this form. I understand that I am responsible for contacting the fund to request any future yearsRMD amounts.
- Systematic distribution: Calculate and distribute the required minimum distribution amount for this year and all subsequent years. If you elect this option we will continue to calculate and distribute your RMD amount for subsequent years until such time you notify us to discontinue the payments.

Begin systematic distributions on (MM/DD/YYYY) \_

Frequency\* (choose one)  $\Box$  Monthly  $\Box$  Quarterly  $\Box$  Semiannually  $\Box$  Annually

If you are turning 72 and this is your first RMD it may be distributed either in the year you turn 72 or by April 1<sup>st</sup> of the following year (this request must be received between January and April 1<sup>st</sup>). Please calculate and distribute my prior year deferred required minimum distribution amount immediately. If you elect this option we will calculate and distribute your prior required distribution amount upon receipt. We will also calculate and distribute your current year amount and all subsequent years until such time that you notify us to discontinue the payments.

Begin current and subsequent distributions on (MM/DD/YYYY)

Frequency\* (choose one)  $\square$  Monthly  $\square$  Quarterly  $\square$  Semiannually  $\square$  Annually

Distribute a one-time fixed amount immediately upon receipt of this form. I understand that I am responsible for contacting Upstream Life Insurance Company to request any future year amounts. (*Must be equal to or LESS than the calculated RMD amount.*)

## PAYMENT METHOD (All checks will be made payable to the registered account owner.)

<u>Note</u>: If a payment method is not selected, your RMD will be issued as a check payable to you and mailed to your address of record. Your payment method will remain in force until we receive written notice from you requesting a change.

- □ Mail check to my address of record currently on file.
- □ Transfer funds electronically (EFT) **An EFT form must be submitted.**

# **TAX WITHOLDING ELECTION:** (*Note: 10% Tax Automatically withheld if withholding option not elected.*) **Federal Tax Withholding**

Distributions from IRA's and qualified retirement plans that are not eligible for rollover are subject to federal income tax withholding unless you affirmatively elect **not** to have withholding apply to such payments. Generally, such distributions are subject to 10 percent withholding unless you elect to have an additional amount withheld or elect to have no withholding. You may make a withholding election by selecting one of the options below. Your election will remain in effect for any subsequent distributions unless you change or revoke it by providing us with a new election. Please select one of the following:

- □ I do **NOT** elect to have **federal** taxes withheld from my payments.
- □ I do **NOT** elect to have **state** taxes withheld from my payments.
- □ I DO elect to have federal income taxes withheld in the amount of \$\_\_\_\_\_ or percentage of \_\_\_\_\_%.
- □ I DO elect to have state income taxes withheld in the amount of \$\_\_\_\_\_ or percentage of \_\_\_\_\_%.

# IMPORTANT TAXPAYER INFORMATION

I understand if there is a reportable distribution due to the withdrawal, it will be reported to the Internal Revenue Service (IRS) for the calendar year the withdrawal is made. If I am under age 59 ½, an IRS Federal Excise Tax may apply to the withdrawal. I understand that, due to State Regulations, the Company is required to withhold State Taxes regardless of the Federal election if I reside in CA, NC, OK, OR or GA. If I reside in DE, IA, KS, MA, ME, NE or VT, the Company is required to withhold State Income Tax if Federal Income Tax is withheld. I further understand that even if I elect not to have Federal Income Tax withheld, any reportable distribution will be reported to the IRS.

### AGENT ACKOWLEDGEMENT

I certify that to the best of my knowledge, the above referenced Participant is requesting the above referenced RMD Election. I also certify that I have confirmed this RMD request with the Participant.

Agent Signature

Agent Name

# SEPARATE FORM FOR EACH CONTRACT IS REQUIRED

### [SIGNATURE PAGE FOLLOWS]

# PARTICIPANT SIGNATURE PAGE RMD ELECTION

STATE OF	§
	§
COUNTY OF	§

**OWNER ACKNOWELDGEMENT:** By signing below, I acknowledge full understanding of the following:

I certify that I am the participant authorized to make these elections and that all information provided is true and accurate. I further certify that an Upstream Life Insurance Company representative has not given any tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. Upstream Life Insurance Company is hereby authorized and directed to distribute funds from my account in the manner requested. Upstream Life Insurance Company may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that Upstream Life Insurance Company tax, legal or other consequences of the election(s) made on this form. I have read and understand and agree to be legally bound by the terms of this form.

The following statement is required by the IRS: Under penalty of perjury, I certify that the number shown on this form is my correct social security or taxpayer ID number and I am not subject to back-up withholding. I certify that I am not under guardianship, nor have I made any assignment, pledge, or executed any document affecting ownership or right to any monies due or to become due under this contract, and further that no proceedings in bankruptcy are pending to which I am a party.

Participant Signature

Participant Name

Participant's Spouse Signature<sup>1</sup>

Participant's Spouse Name

<sup>&</sup>lt;sup>1</sup> Required if in a community property state