

\_\_\_\_ Traditional    \_\_\_\_ SEP    \_\_\_\_ SIMPLE  
**IRA NOTICE OF REQUIRED DISTRIBUTION**

\_\_\_\_\_  
Credit Union Name

**MEMBER INFORMATION**

\_\_\_\_\_  
Member's Name

\_\_\_\_\_  
Social Security Number

\_\_\_\_\_  
Birth Date

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
IRA Account Number

\_\_\_\_\_  
Required Beginning Date

**REQUIRED DISTRIBUTION INFORMATION**

We are providing this notice as a courtesy to let you know that you are required to take a distribution from your IRA, since our records indicate that you will reach age 70 ½ or older this year.

Individuals who are 70 ½ or older are required to withdraw a minimum amount from their IRA (including SEP and SIMPLE IRA's) each year, beginning with the tax year that they reach age 70 ½. The date that you must begin withdrawing required minimum distributions (RMD's) from your IRA, referred to as the Required Beginning Date, is April 1<sup>st</sup> of the year following the year that you reach age 70 ½. For every year after the first distribution year, the RMD must be withdrawn by December 31<sup>st</sup> each year. If you delay taking your first RMD until the April 1<sup>st</sup> deadline, you will be required to withdraw two RMD's in that calendar year.

The Required Minimum Distribution (RMD) from your IRA is generally calculated each year by dividing the fair market value in your Traditional IRA(s) on December 31<sup>st</sup> of the prior year by the applicable life expectancy factor on the IRS' Uniform Lifetime Table. For example, if you will be age 70 on your birthday this year, the life expectancy factor for this year would be 27.4. If your spouse is the sole beneficiary of your IRA and is more than 10 years younger than you, a longer distribution period based on the joint life expectancy of you and your spouse may be used. (The Uniform Lifetime Table and other helpful information about your RMD may be found in IRS Publication 590, available from the IRS.)

If you also have an IRA with another organization, you may choose to satisfy the RMD for your IRA with us by withdrawing it from the other organization. The RMD for each IRA that you have must be calculated separately. The separately calculated amounts may then be added together (or aggregated) and withdrawn from any one or more of your IRA's. You can always withdraw more than your required minimum amount, if you wish.

**PAYMENT DEFAULT INFORMATION**

If we do not receive a reply from you, we will assume that you are satisfying your Required Minimum Distribution for your IRA at the Credit Union by withdrawing that amount from an IRA that you have at another financial organization. We will continue to make this assumption until we receive notice to the contrary from you.

**CONTACT INFORMATION**

Please contact the Credit Union to make arrangements to complete the appropriate paperwork for your distribution election. You may first wish to seek the advise of your legal or tax professional, due to the important tax consequences of your decision regarding this matter. The Credit Union does not provide this advice and will not be responsible for any adverse consequences.

\_\_\_\_\_  
Credit Union Name

\_\_\_\_\_  
Phone Number

\_\_\_\_\_  
Contact Person

\_\_\_\_\_  
Street Address

\_\_\_\_\_  
City

\_\_\_\_\_  
State

\_\_\_\_\_  
Zip