PlanPerfect
CORPORATE RETIREMENT PLAN SPECIALISTS
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2021 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 31st 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 1st after you retire.

Our office must receive this Form no later than December 1st, 2021, 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 **OR** Section III, and Section IV and sign the form.   The form may be faxed, mailed, or e-mailed to distributions@planperf.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 1st 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.

_____   _____
Participant Signature   Date

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 PlanPerfect, 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 and the current year RMD calculation statement. If I do not receive my RMD by July 31st, I will contact PlanPerfect, Inc. at 1-877-960-6003. I understand the RMD is my responsibility and hold PlanPerfect, Inc. harmless for any missed RMD. I will contact PlanPerfect, 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 PlanPerfect, Inc. on the RMD calculation statement.

SECTION IV – Withholding Election for Federal And State Taxes

PARTICIPANT'S FEDERAL WITHHOLDING ELECTION. The RMD is not eligible to be rolled over to another qualified plan or IRA. 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. The RMD is not eligible to be rolled over to another qualified plan or IRA. 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