

REQUIRED MINIMUM DISTRIBUTIONS (RMD)

Effective with the Secure 2.0 Act, as of January 1, 2023, distributions from an IRA & other Qualified Plans must begin by April 1 of the year after the year in which the owner attains age 73, 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 73 no later than November 1 of that year in order to allow time to correct any errors. Distributions for each calendar year after the owner becomes age 73 MUST be taken by December 31st.

Note: the beginning age for RMD distributions will be age 75 in 2033.

- 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:					
IRS Publication 590-A & 590-B					

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.

If the proper RMD amount is not withdrawn, the IRA Owner is subject to a tax penalty surcharge plus normal income tax!

TABLE II

SPOUSAL BENEFICIARY – 10 years or more difference in age
Use age of owner and beneficiary as of 12/31/Current Year

Table with 21 columns (AGE 50-69 and AGE 70-90) and 49 rows. It contains numerical values representing age differences. The table is divided into two sections: AGE 50-69 and AGE 70-90. The first section shows age differences for owners aged 45-69 and beneficiaries aged 55-69. The second section shows age differences for owners aged 45-69 and beneficiaries aged 70-90. The values generally decrease as the age difference increases.

(Table II has been condensed from IRS tables.
If more complete tables are required, see
www.regulations.gov/document/IRS-2019-0050-0057