

What is a required minimum distribution (RMD)?

IRS regulations currently require that once you have attained a certain age you must receive an (RMD) each year from your qualified money (money that hasn't been taxed).

Under current federal law, if you were born on or before June 30, 1949 you are required to begin taking RMDs at age 70 1/2. If you were born on or after July 1, 1949 you are required to begin taking RMDs at age 72.

If you choose to defer your first RMD until April 1 of the following calendar year, you must receive your second distribution by Dec. 31 of that same year.

In order to receive the RMD, you may request a one-time disbursement or schedule your RMD to be distributed automatically each year via our website or via phone.

Frequently asked questions

Do I have to take the RMD each year?

Yes. You must take your required distribution every calendar year from this or another qualified contract. If your contract is a TSA/403b, you can defer taking your RMD until you've retired. If your contract was inherited as a beneficiary, you must take an RMD regardless of your age.

Can I take the RMD from another contract?

You have the option of withdrawing the RMD amount from your contract with us or satisfying the requirement from any other contract with the same tax status. You **do not** need to notify us if you choose to withdraw the RMD from another contract, unless your RMD is already scheduled. We suggest contacting your investment or tax professional if you have questions about this option.

When do I have to take the RMD?

The RMD needs to be taken by December 31 each year. However, if you turn 72 in the 2021 calendar year, you have until April 1, 2022 to take your first RMD. The withdrawals will be taxable in the year they are taken.

Will you automatically satisfy my RMD?

No. It is your responsibility to request a withdrawal, unless you are already scheduled to receive an automatic distribution, or have already withdrawn an amount equal to or greater than the RMD amount this year.

What if I want to withdraw more than the RMD?

No problem. You can specify the amount you want to withdraw through our website, using the Partial Withdrawal link found on the homepage under What would you like to do today? If you wish to withdraw more than the online limit you can print and complete the Partial Withdrawal Request form, found on our website. If you request more than the penalty-free amount, your withdrawal could be subject to surrender charges, market value adjustments and/or premium bonus recapture amounts as described in your contract.

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Frequently asked questions (cont.)

How can I request the RMD?

There are three ways:

- Request the RMD through our website, using the Schedule Required Minimum Disbursement link found on the homepage under What would you like to do today?
- Contact us to: Submit your request over the phone or request the form from our automated system
- Print and complete the RMD form found on our website and return it to our office by:
 - Secure upload, available on our website
 - Mailing the form to either address listed on the form
 - Faxing the form to the fax number listed on the form

How can I make changes to my scheduled withdrawal?

There are two ways:

- Contact us to submit your request over the phone.
- Print and complete the RMD form found on our website and return it to our office by:
 - Secure upload, available on our website
 - Mailing the form to either address listed on the form
 - Faxing the form to the fax number listed on the form

Can I return a withdrawal?

No. All withdrawals are final and will be reported as a taxable event in the year they are taken. Unless, we have made an error on your request.

Can I have the money sent to charity?

Yes, as long as the contribution amount is at least \$500.00.

- Print and complete the charitable contribution request form found on our website, and return it to our office by:
 - Secure upload, available on our website
 - Mailing the form to either address listed on the form
 - Faxing the form to the fax number listed on the form

Can you provide me with tax advice?

No. We suggest you contact your tax professional for questions related to this IRS requirement.



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