

IRA MINIMUM DISTRIBUTION WITHDRAWAL

Name: _____ Phone #: _____

Contract #: _____ Social Security #: _____

Address: _____
Street

City _____ State _____ Zip _____

Email Address _____

REQUIRED MINIMUM DISTRIBUTION (RMD) CALCULATION

Please select only one option. If no option is chosen, the Uniform Lifetime Table will be used.

- Calculate my RMD using the Uniform Lifetime Table. (Standard IRS Method.)
- Calculate my RMD using the Joint Life and Last Survivor Table. - I am eligible to have my RMD calculated using the joint life expectancy of me and my spouse because my spouse is more than 10 years younger than I am **and** my spouse is the sole primary beneficiary of this contract. I understand that I am responsible for notifying NSS Life of any divorce, death, or designation of another primary beneficiary. Failure to notify NSS Life can cause my distributions to be insufficient to satisfy the RMD for this contract.

Spouse's Name: _____ Date of Birth: _____

FIRST YEAR REQUIRED MINIMUM DISTRIBUTION

Only complete this section if **you are turning 72 in the current tax year AND this is your first RMD.**

- **Special first year rule for age 72:** You can delay taking your first RMD until April 1st of the year following the year in which you turn 72. If you choose to delay your first RMD payment, you will be required to take two distributions in the following year, one no later than April 1st and the second before December 31st.

I request to receive my first RMD as follows:

- By December 31st** – I request to receive my first RMD payment in the year I turn age 72 to avoid receiving two distributions in the following year.

Please distribute in the month of _____

- By April 1st** – I request to delay taking my first RMD payment in the year I turn 72. I understand that I must receive it no later than April 1st of the following year and that I will receive two distributions in the same year.

Please distribute my age 72 year distribution in the month of _____
(Month cannot be later than April.)

Then distribute my additional RMD payment for the year in the month of _____
(Month cannot be later than December.)

AUTOMATIC REQUIRED MINIMUM DISTRIBUTION

Complete this section to begin receiving automatic RMD payments for the current year and subsequent years.

By choosing an option below, your RMD will automatically be sent to you **every year** based on your selection below. Distributions will continue until NSS Life receives written notification to cancel or change your selection.

Monthly* Quarterly Semi-Annually Annually

Please begin distributing my RMD as indicated in the month of _____

Please note:

- *For Monthly withdrawals ONLY, please include a direct deposit form which is available on our website.
- Automatic RMD payment checks are mailed by the third business day of the month.
- Making additional withdrawals during the calendar year may cause your Automatic RMD to stop or may reduce the amount that you receive. If, at the time of this RMD payment, the additional withdrawals total more than the RMD for the year, this Automatic RMD payment will stop, and it will begin again in the next calendar year. If the additional withdrawals are less than the RMD for the year, only the difference to satisfy the RMD will be distributed at the time of this Automatic RMD payment.
- If funds from this contract are directly transferred or rolled over to another qualified policy during the calendar year, then the Automatic RMD payments may be insufficient to satisfy the RMD for this contract for the same calendar year.

ONE TIME REQUIRED MINIMUM DISTRIBUTION

Complete this section to receive a one-time RMD for the current year ONLY.

- At this time, I do not want to set up an Automatic RMD payment. I would like to take a one-time distribution to satisfy my RMD for **this year ONLY**. I understand this withdrawal will be made as soon as NSS Life receives this signed form and the necessary information to calculate my RMD.

DIRECT TRANSFER/ROLLOVER INFORMATION

Only complete this section if this policy/contract received a transfer or rollover from another company or another NSS Life policy during the current calendar year. If you do not provide NSS Life with the following information, your calculated RMD may be insufficient to satisfy the requirements with the IRS. Please be sure to complete both 1 and 2 below.

1. Please provide last year's December 31st balance of the account that was transferred or rolled into your NSS Life contract or attach a statement from the previous company which shows this balance. If a balance is provided, the amount will be added to the NSS Life contract balance as of December 31st in order to calculate the appropriate RMD amount.

\$ _____

OR

Please provide the calculated RMD amount for the account that was transferred or rolled into your NSS Life contract or attach a statement from the previous company which shows the calculated RMD for the current year. If an RMD amount is provided, it will be added to the NSS Life RMD amount in order to calculate the appropriate distribution amount.

\$ _____

2. Please provide the distribution amount already taken to satisfy your RMD from the previous company prior to the transfer or rollover into NSS Life. The total amount of the calculated RMD for your NSS Life contract (including the transfer or rollover) will be reduced by this amount to determine the remaining RMD amount to be distributed for the remainder of the year.

\$ _____

TAX WITHHOLDING INFORMATION

Please note that if you do not ask us to withhold enough federal income tax, you may be responsible to pay an estimated amount. You may also incur penalties under the estimated tax rules if your estimated tax payments are not sufficient. You should consult a tax advisor before selecting a withholding option below.

All or part of the payments you receive may be subject to federal income tax and may need to be included in your gross income for tax purposes.

Please select one of the options below. Please note that if you do not choose one of the options, we will **NOT** automatically withhold federal income tax and once the payment has been sent to you, we will not be able to reverse the transaction.

I have read the above information and **I DO NOT** want to have federal income tax withheld from my payment.

I have read the above information and **I DO** want to have federal income tax withheld as follows:

Flat amount of \$ _____ **OR** Percentage of the taxable portion _____ %

IMPORTANT INFORMATION

- If your RMD payment is more than the allowable penalty free amount as outlined in your contract, or if when it is added to any prior or subsequent withdrawals made during the contract year, and it exceeds the penalty free amount, then you may be subject to a surrender charge.
 - Automatic RMD payment checks are mailed by the third business day of the month.
 - Direct Deposit is only available for Monthly RMDs and are deposited into your bank account on the third business day of the month. Please complete a Direct Deposit Authorization Form along with this form to set up Monthly RMDs.
 - You will continue to receive a RMD reminder letter each year in January as required by the IRS. If you are already set up for a RMD, have not received any transfers or rollovers during the current year, **and** are not making any changes to your selection, you do not need to complete a new form.
 - The rules governing RMD calculations from qualified plans can be complex. Our calculations are intended to assist you with receiving the correct amount for your RMD, but when money is added during the current year, our calculations may not be accurate. NSS Life assumes no responsibility or liability for any IRS penalties or any other tax consequences resulting from an inaccurate RMD calculation for the current year due to transfers or rollovers received during the current year.
 - It is not the role of NSS Life to provide members with financial, legal, or tax advice. You are urged to contact your financial or legal advisor for help in selecting whatever payment option you feel is most suitable to your situation and you should consult with your tax advisor with respect to the tax implications of any payment option considered.
 - If you wish to withdraw an amount different than your RMD amount for this specific contract, please complete a Full or Partial Annuity Withdrawal Form.
 - If we do not receive a completed form for withdrawal from you, NSS Life will assume that you are taking your RMDs from another company.
 - If your policy is an Inherited/Beneficiary account, please complete either the IRA Successor Beneficiary Form or the Non-Qualified Successor Beneficiary Form to set up RMDs based on your life expectancy.
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ACKNOWLEDGEMENT AND SIGNATURE

By signing below:

- I acknowledge that I have read and understand all of the preceding information.
- I acknowledge that the information provided on this form is true, accurate, and complete to the best of my knowledge.
- I agree that it is my sole responsibility to make sure that I have taken and received the appropriate amount of RMD each year and that I am solely responsible for all tax consequences arising from RMDs.
- I authorize NSS Life to calculate and distribute RMD payments as indicated on this form.

Annuitant Signature

Date

ADDITIONAL INFORMATION ABOUT REQUIRED MINIMUM DISTRIBUTIONS

Provided below is some general information on IRAs and required minimum distributions. This is for informational purposes only and is not to be interpreted to be any type of financial, legal, or tax advice.

- A RMD is a distribution required by the Internal Revenue Service (IRS). If you fail to withdraw the required minimum distribution in any given year, the IRS can impose a 50% excise tax on the amount not distributed as required.
- In any given year, you may take out more than the RMD, but no less. (Amount may be subject to early withdrawal penalties.)
- You must start receiving distributions by April 1st of the year following the year in which you reach age 72 and continue to take a RMD by December 31st every year thereafter.
- If you delay your first RMD for age 72 to the following year, you are required to take two distributions in that year, one prior to April 1st and a second distribution before December 31st.
- Your RMD amount is calculated by dividing your December 31st balance of your policy by a distribution factor obtained from IRS life expectancy tables based on your age.
- RMD calculations are normally calculated based on the IRS Uniform Lifetime Table. This table assumes that you are either unmarried or that your spouse is not your sole beneficiary and is not more than 10 years younger than you.
- If your spouse is the sole beneficiary of your contract and is also more than 10 years younger than you, the IRS Joint Life and Last Survivor Table can be used for the RMD calculation. Your spouse must be the sole beneficiary at all times during the distribution year.
- If you took a distribution from another company before December 31st and rolled over that money to NSS Life within 60 days, but after December 31st, your RMD amount will need to be calculated to include this rollover.
- If you have multiple IRA contracts with NSS Life, the RMD is calculated for each contract separately. You must complete a form for each contract from which you would like to receive a RMD.
- If you have multiple IRAs (including those at different companies), you may combine the total December 31st balance for all of your IRAs to calculate a total RMD and take the distribution from an IRA at one company.
- You are not permitted to rollover an RMD to an IRA or other qualified plan.