

Wellington Retirement Solutions, Inc.
REQUIRED MINIMUM DISTRIBUTION FORM

PARTICIPANT INSTRUCTIONS: Send a copy of your completed form & documentation to the Plan Sponsor for authorization.
QUESTIONS? Contact Wellington at (800) 203-2670 or support@wellingtonhq.com.

Step 1: Participant Information

Plan Sponsor (Company Name): _____

Your Name: _____ Social Security #: _____

Address Line 1: _____ Date of Birth: _____

Address Line 2: _____ Phone Number: _____

City: _____ E-Mail Address: _____

State: _____ Zip: _____ Marital Status: ☐ Single ☐ Married

Step 2: Required Minimum Distribution (RMD) Payment Options

- ☐ I hereby request payment of my RMD for the Calendar Year _____
- ☐ I hereby request payment of my RMD for the Calendar Year _____ and I authorize the recurring payment of my RMD for each calendar year thereafter. *Note: Recurring payments are processed in December of each year.*

Step 3: Marital Status

- ☐ I am not married or my spouse is not the primary beneficiary of this retirement account.
- ☐ I am married and my spouse is the primary beneficiary of this retirement account (complete the information below).

Name of Spouse: _____

Spouse's Date of Birth: ____ / ____ / ____

Step 4: Tax Withholding Election

Distributions treated as nonperiodic payments from your retirement account (excluding those from Roth accounts) are generally subject to federal (and possibly state) income tax. Even if you elect in writing not to have federal and/or state income tax withheld when permitted, you are liable for payment of federal and state income taxes on the taxable portion of your distribution. You may elect not to have federal income tax withholding apply to your distribution by entering 0% on the line below, and signing and dating this form. If you elect not to have withholding apply to your distribution, or if you do not have enough tax withheld, you may be responsible for payment of estimated taxes. You may also incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. For more information, see IRS Publication 575.

Your tax withholding election will remain in effect on all RMDs from this retirement account until you change or revoke it. You may change or revoke your tax withholding election at any time by submitting a new RMD request.

Notes:

- RMDs from a retirement plan are treated as nonperiodic payments.
- Nonresident aliens are subject to a 30% tax withholding rate and must submit a valid IRS Form W-8BEN to obtain an available reduced tax treaty rate.

Federal Income Tax Withholding: Your withholding rate is determined by the type of payment you will receive.

For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% below. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions.

Complete the line below if you would like a rate of withholding that is different from the default withholding rate. See the Marginal Rate Tables on page 1 and the General Instructions on page 2 of the attached IRS Form W-4R. You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Instructions on how to best use them are included.

(Optional) I want federal income tax withheld at the rate of _____ %

If no amount is entered then the default withholding rate of 10% will apply. Tax withholding will reduce your check amount.

Note: The attached IRS Form W-4R is for information only. You are not required to complete the IRS Form W-4R.

Step 5: Participant Authorization

I understand the terms and conditions relating to the payment of taxable benefits from “the Plan” as explained in the “Special Tax Notice Regarding Plan Payments.” I also understand that securities holdings that I have in my account may be sold once I submit this form, and I agree to this liquidation in order to process my distribution. I certify that the information I have provided above is true and correct to the best of my knowledge. I understand that the trustee of “the Plan” will rely on this information in making the distribution that I have requested. I hereby consent to payment of my vested account balance. Furthermore, by signing this form I elect to waive my 30-Day Election Period.

Participant Signature: _____

Date: _____

Print Name: _____

Step 6: Plan Sponsor Authorization

I certify the information given above is true and accurate to the best of my knowledge. I understand the participant's funds will be distributed per the instructions directed by the participant. In addition, I authorize the withdrawal and disbursement of this benefit according to the terms of this contract and “the Plan,” and if elected, the recurring payment for the RMD of this participant. Further, by signing this form I am giving authorization to remit any federal and/or state tax withholdings and any fees incurred by the participant as a result of this distribution.

Signature of Plan Representative: _____

Date: _____

Printed Name of Representative: _____

PLAN SPONSOR: Upload the completed form to www.wellingtonhq.com using the Documents menu.

FREQUENTLY ASKED QUESTIONS

Q: WHERE SHOULD I SEND MY COMPLETED FORM?

A: Submit your completed form to the Plan Sponsor. The Plan Sponsor is the company that you work(ed) for that sponsored this retirement plan. **IMPORTANT:** Forms sent directly to Wellington without a completed Plan Sponsor Authorization section cannot be processed.

Q: HOW LONG WILL MY DISTRIBUTION TAKE?

A: Allow 2 – 4 weeks to receive your distribution or rollover check (assuming no short-term redemption fees apply).

Q: DO I NEED TO SELL THE INVESTMENTS IN MY ACCOUNT?

A: No, you will not need to sell your investments. Wellington will sell your investments as necessary on your behalf to process the distribution request.

Q: WHAT IS THE DEADLINE TO MOVE MY FUNDS OUT OF THE PLAN?

A: There is no deadline for when you need to remove your funds after termination of employment if you have a vested account balance of at least \$5,000. If your vested account balance is less than \$5,000 then your employer has the right to distribute your account balance without your consent either in the form of a direct distribution or automatic rollover IRA.

Q: MY NAME HAS CHANGED SINCE I ESTABLISHED MY SCHWAB ACCOUNT. WHAT DO I NEED TO DO?

A: If your name on your Schwab statements is different than your current name due to marriage, divorce or other reasons, you will be required to complete a Name Change Form and submit it with court-approved documentation of the name change. Contact Wellington form.

Q: HOW MUCH IS THE FEE?

A: A processing fee of \$65 will be deducted from the account to cover the cost of issuing each check and preparation of each Form 1099-R.

**Withholding Certificate for Nonperiodic Payments and
Eligible Rollover Distributions****Give Form W-4R to the payer of your retirement payments.****2023**

1a First name and middle initial	Last name	1b Social security number
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Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

2 Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals)	2	%
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**Sign
Here****Your signature** (This form is not valid unless you sign it.)**Date****General Instructions**

Section references are to the Internal Revenue Code.

Future developments. For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to www.irs.gov/FormW4R.**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular

intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P, Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

Caution: If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.**2023 Marginal Rate Tables**

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

* If married filing separately, use \$360,725 instead for this 37% rate.

General Instructions *(continued)*

Nonperiodic payments—10% withholding. Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

Note: If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2023, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

Eligible rollover distributions—20% withholding. Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum distributions. See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

Payments to nonresident aliens and foreign estates. Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

Tax relief for victims of terrorist attacks. If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

Specific Instructions

Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social security number.”

Line 2

More withholding. If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

Less withholding (nonperiodic payments only). If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

Suggestion for determining withholding. Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

Examples. Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

Example 1. You expect your total income to be \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Because these two rates are the same, enter “22” on line 2.

Example 2. You expect your total income to be \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter “14” on line 2.

Privacy Act and Paperwork Reduction Act Notice. We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s). Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S.

commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.