

Requesting a required minimum distribution (RMD)



Frequently asked questions

What is a required minimum distribution?

It is the minimum amount that you must withdraw annually when you reach the age of 70½ or, if later, the year in which you retire, depending on the terms of your plan.

When should I start taking my annual RMD?

- You are required to take your first withdrawal by April 1 of the calendar year following the year in which you are retired and at least age 70½.
- If you are a 5% owner, you are required to take your first withdrawal for the year that you turn 70½, regardless of employment status.
- If you are subject to the RMD rules for a calendar year, then normally your distribution must be taken by December 31st of that year. However, your first minimum distribution may be paid as late as April 1st of the following calendar year.
- If you delay your first RMD then you will be required to take 2 minimum distributions in that calendar year.

Is this the correct form?

This form can be used for RMDs only and not for a general distribution.

If you would like to request a distribution for another reason, please refer to the Lincoln website for the applicable form.

DO NOT use this form for:

- General distribution or Qualified Domestic Relations Order (you are the alternate payee)
- Hardship or unforeseeable emergency
- Excess withdrawal (refund)
- Plan termination
- Rollover, contract exchange, transfer

Need additional help?



VISIT

LincolnFinancial.com or

CALL

1-800-234-3500,
M - F, 8 am - 8 pm ET

For additional information please consult with a tax advisor and/or go to the IRS website, <https://www.irs.gov>.

What is a 5% owner?

You are considered a 5% owner if you own or are deemed to own more than 5% of the employer (or a member of the employer's related group).

What happens if I do not take my RMD by the required deadline?

If you fail to withdraw the full amount of your RMD by the deadline, the amount that was not withdrawn may be subject to a penalty tax of 50%.

Is the RMD required if the participant has passed away before or after beginning their RMD?

Please know, Lincoln is sorry for your loss. Please contact Lincoln or your Retirement Plan Representative to discuss your circumstances to determine the course of action required.

How is my RMD calculated?

For most individuals, the RMD amount is calculated by dividing the previous December 31 balance by the age-appropriate factor described in the life expectancy table published by the IRS.

Can I withdraw more than the RMD amount?

Yes, generally you can. However, this form is to be used for RMDs only. Amounts above your required minimum are considered a general distribution. Refer to the Lincoln website for the applicable distribution form or contact your plan administrator for more information.

Which life expectancy table applies to me?

- Uniform Lifetime Table is used if your spouse is not your sole beneficiary or your spouse is not more than 10 years younger than you.
- Joint and Last Survivor Table is used if your sole beneficiary is your spouse and is more than 10 years younger than you.

Can I take my RMD from one of my plans instead of separately from each of my plans?

Generally, you must take an RMD from each retirement plan with an account balance.

Some 403(b) plans may allow you to either:

1. Aggregate the total RMD amount from all 403(b) plans with a positive account balance, or
2. Take the total amount from one 403(b) plan.

For 401(a), 401(k), and 403(b) plans

What if my plan is subject to the Qualified Joint and Survivor (QJSA) rules?

If, at your required begin date (or earlier depending on your plan) you do not make an election regarding your distributions, then your account balance may be used to purchase a lifetime annuity on your behalf.

If you are married, the annuity will be a joint and survivor annuity unless both you and your spouse consent to another form of payment.

How do I know if my plan is subject to QJSA?

For more information:

- Call Lincoln
- Contact your Retirement Plan Representative
- Refer to your Summary Plan Description

For 457(b) Top Hat plans

What else should I consider before starting my RMD payment schedule?

If you are just starting payments from your 457(b) account then you should be aware that your RMD election will be treated as an "irrevocable election". As with any payment election, once payments begin, you cannot make further changes to that election.

You are encouraged to review your plan and talk to a financial or tax advisor before making a distribution election.

How do taxes impact my distribution?

A distribution from a 457(b) Top Hat plan is considered payment of wages subject to IRS wage withholding rules and will be automatically calculated. If a W-4 is not provided, your federal tax withholding will be calculated at the rate for a single person with zero allowances.

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Required minimum distribution (RMD) request



If you have questions or need assistance completing this form, call the Lincoln Customer Contact Center at 1-800-234-3500 or contact your retirement plan representative.

Is this the correct form?

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If you would like to request a distribution for another reason, please refer to the Lincoln website for the applicable form.

DO NOT use this form for:

- General distribution or Qualified Domestic Relations Order (you are the alternate payee)
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Please refer to "Requesting a Required Minimum Distribution" included with this form.



Marital status: Please provide your marital status in order to ensure timely processing of your distribution.

1 Tell us about yourself.

Name (first, MI, last, suffix)

SSN

- -

Street address

Plan ID (refer to your statement)

City

State

Zip

Mobile

- -

Email

Phone

- -

Marital status

Date of birth (mm/dd/yyyy)

I do not have a living spouse.

/ /

I have a living spouse

Spouse's date of birth (mm/dd/yyyy)

/ /

Employment status (choose one)

I retired on (mm/dd/yyyy) / / .

I am no longer working for the employer that administers this plan as of

(mm/dd/yyyy) / / .

I am currently employed with the employer that administers this plan.

I am a non-employee.



Scheduled withdrawals: If your forms are received after the date provided, we will change this date to the date the forms were received.

Deferred distributions are processed on or after the 10th day of the month.

RMD calculation: Your RMD payment will be calculated automatically and sent as elected on this form.



To **stop** recurring payments, call Lincoln.

Recurring payments: Please contact your plan administrator/ employer to discuss what options are available.

Please refer to "Requesting a Required Minimum Distribution" included with this form.

2 When and how often should we send your payment?

I am requesting (choose one)

A recurring payment sent every (choose one) (Restrictions may apply depending on your plan.)

(Please note: For 457(b) Top Hat plans, recurring payments are an irrevocable election. Once you elect to start recurring RMD payments you cannot request additional amounts.)

Month 3 months 6 months 12 months

A one-time payment (If you elect a one-time payment, you will need to complete this form to take any future RMD.)

I would like to start my payments (choose one)

Immediately

Scheduled to a future date the same year I attain age 70½ and retire, on (mm/dd) / /

Deferred to a future date the year after I attain age 70½ and retire. I understand that this will result in receiving two payments in one year. (This option is not available to 5% owners.) (Specify both initial and subsequent RMDs.)

• Initial RMD (mm/yyyy) / (Must be a month between January and March.)

• Subsequent RMD (mm/yyyy) / (Must be after the initial month and no later than December.)

Required minimum distribution (RMD) request



Direct Deposit: If your bank account information is illegible or incomplete, Lincoln will issue a check and mail to your address on file.

Please note: We cannot direct deposit to reloadable bank cards.



If you direct deposit to a checking account: A voided check or a verification of deposit from your financial institution is required.

If you direct deposit to a savings account: A verification of deposit from your financial institution is required.

3 How would you like to receive your payment?

I would like my payment to be sent as a (choose one)

Direct deposit to my personal bank account as described here:

Name as it appears on your account

Bank transit/ABA number (9-digits)

Financial institution

Account number

Type of account:

Checking

Savings

Check, mailed to my address on file.

The amount you receive:

The total amount you receive from this distribution will be reduced by the total amount of taxes withheld. Depending on your available balance, you may adjust your requested distribution amount to account for additional taxes that may be assessed as part of your tax liability.



Federal tax withholding election for all except 457(b) Top Hat plans: If you elect to withhold taxes and you provide a federal tax withholding rate that is less than 10%, we are still required to withhold the applicable minimum.

4 How do taxes impact your distribution?

For 457(b) Top Hat plans, distributions are considered payment of wages subject to IRS wage withholding rules and will be automatically calculated. (A W-4 is required in order to calculate Federal Income Tax withholding for 457(b) Top Hat plans. If a W-4 is not provided, your federal tax withholding will be calculated at the rate for a single person with zero allowances.)

For all other plan types, Lincoln will withhold taxes from your distribution at the rates detailed below and automatically send the withholding to the IRS on your behalf.

Taxes withheld from your distribution will include:

- **10% Federal tax (choose one)**

(Do not complete for 457(b) Top Hat plans)

Please withhold federal taxes at the rate of (minimum 10%) %

Do not withhold taxes. I understand that I am responsible for any payment of federal taxes due on my distribution.

- **State tax (if applicable)**

State tax is automatically calculated and based on your residence on file.

5 Sign and date this form.

Did you know?

If you move this year: Please update your address to receive your tax documents for use when you file your income taxes.

To update your address: If you are an active employee, contact your employer; if you are no longer employed, call Lincoln.

For New York residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and shall also be subject to civil penalty not to exceed five thousand dollars and the stated value of the claim for each such violation.

By signing below, I certify that:

- I have read and understand the Important Fraud Notice and Important Information sections on the last page of this form.
- I am responsible for meeting the federal tax law requirements to qualify for this distribution.
- My answers on this form and any documents I have attached are true and accurate.
- If applicable to this plan, I have received the Qualified Joint and Survivor Annuity (QJSA) notice; waive the 30 day review period and normal QJSA form of payment; and instead, elect to receive this distribution as detailed on this form.

Your signature

Today's date (mm/dd/yyyy)

 / /

Continue to the next page for additional instructions.

Required minimum distribution (RMD) request

6 Your spouse's signature may be required.

In some instances, your spouse may be required to sign this form. Please call Lincoln or contact your plan administrator/employer to determine if this is required for your plan.

By signing below, I certify that I am the spouse of the individual named above and that:

- If applicable to this plan, I have received the QJSA notice, consent to my spouse's election to waive the normal QJSA payment, and consent to my spouse's election to an immediate distribution as detailed on this form.

Spouse's signature (if required)

Today's date (mm/dd/yyyy)

 / /

Plan administrator's signature or notary's signature

Today's date (mm/dd/yyyy)

 / /

Notary seal

Notary's commission expires (mm/dd/yyyy)

 / /

i If spousal consent is required and your plan administrator does not sign here as a witness to your spouse's signature, you must have a notary sign, seal, and date where noted to the right.

Did you remember to:

- ☐ Print, sign, and date this form?
- ☐ Attach any necessary documents?
- ☐ If faxing, include both the front and back of ALL pages of the form?

Questions?



VISIT

LincolnFinancial.com or



CALL

1-800-234-3500,
M - F, 8 am - 8 pm ET

Current, former, or non-employee - return all documents to:

Your employer's Human Resources department.

What you can expect:

- **Log in to your account** at LincolnFinancial.com to verify when funds are removed from your retirement account.
- **For ACH deposits**, it takes up to two business days to see your payment posted to your bank account once the funds have left your retirement account.
- **For checks**, your payment will arrive depending on the United States Postal Service delivery schedule. This generally takes 2-5 business days once the funds have left your retirement account.

Plan administrator/employer use only.

I authorize Lincoln to proceed with the elections made on this form.

Plan administrator's name

Plan administrator's signature

Today's date (mm/dd/yyyy)

 / /

→ Continue to the next page for additional information.

Required minimum distribution (RMD) request



Participant information:

If participant information is incomplete, Lincoln will use the information currently on file.

Authorization: Lincoln will process this request based on TPA authorization only. Lincoln will not screen for plan administrator/ employer's signature or QDRO orders.

TPA distribution fees are established at plan setup, deducted automatically at the time of withdrawal, and included in the aggregated monthly fee sent to the TPA. For recurring distribution payments, the fee will be assessed only for the initial withdrawal.

Third party administrator (TPA) use only. ⓘ

Complete the following participant information:

- If the employee is no longer working, provide the date of severance

(mm/dd/yyyy) / / .

- Is the employee 100% vested? Yes No

If no, please provide the vested percentage:

- The employee's vested percentage in employer match contributions is %.

- The employee's vested percentage in other employer contributions is %..

- Provide the calculated RMD amount \$

I authorize Lincoln to proceed with the elections made on this form.

TPA's name

Phone

TPA's authorization code

Contact name

Plan administrator or TPA
return all documents to:

• FAX

Lincoln Retirement Services
Company, LLC
260-455-9975

• MAIL

Lincoln Retirement Services
Company, LLC
P.O. Box 7876
Fort Wayne, IN 46801-7876

• EXPRESS MAIL

Lincoln Retirement Services
Company, LLC
1300 South Clinton St.
Fort Wayne, IN 46802-3506

IMPORTANT FRAUD NOTICE

Residents of all states except Alabama, Arkansas, Colorado, District of Columbia, Florida, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Pennsylvania, Rhode Island, Tennessee, Vermont, Virginia and Washington,

please note: Any person who knowingly, and with intent to defraud any insurance company or other person, files or submits an application or statement of claim containing any materially false or deceptive information, or conceals, for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties.

For Arkansas, Colorado, Kentucky, Maine, New Mexico, Ohio, Rhode Island, Tennessee residents only: Any person who, knowingly and with intent to injure, defraud or deceive any insurance company or other person, files an application for insurance or statement of claim containing any materially false information or conceals, for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and may subject such person to criminal and civil penalties, fines, imprisonment, or a denial of insurance benefits.

For Alabama and Louisiana residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or who knowingly presents false information in an application for insurance is guilty of a crime and may be subject to restitution fines or confinement in prison, or any combination thereof.

For District of Columbia residents only: WARNING: It is a crime to provide false or misleading information to an insurer for the purpose of defrauding the insurer or any other person. Penalties include imprisonment and/or fines. In addition, an insurer may deny insurance benefits if false information materially related to a claim was provided by the applicant.

For Florida and New Jersey residents only: Any person who knowingly and with intent to injure, defraud, or deceive any insurer files a statement of claim or an application containing any false, incomplete, or misleading information is guilty of a felony of the third degree.

For Maryland residents only: Any person who knowingly or willfully presents a false or fraudulent claim for payment of a loss or benefit or who knowingly or willfully presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

For Oklahoma and Pennsylvania residents only: Any person who knowingly and with intent to defraud any insurance company or other person files an application for insurance or statement of claim containing any materially false information or conceals for the purpose of misleading, information concerning any fact material thereto commits a fraudulent insurance act, which is a crime and subjects such person to criminal and civil penalties.

For Vermont residents only: Any person who knowingly presents a false statement in an application for insurance may be guilty of a criminal offense and subject to penalties under state law.

For Washington residents only: It is a crime to knowingly provide false, incomplete, or misleading information to an insurance company for the purpose of defrauding the company. Penalties include imprisonment, fines, and denial of insurance benefits.

IMPORTANT INFORMATION

Lincoln Financial Group® affiliates, their distributors, and their respective employees, representatives, and/or insurance agents do not provide tax, accounting, or legal advice. Clients should consult their own independent advisor as to any tax, accounting or legal statements made herein. We recommend that you consult a tax advisor regarding the distribution rules as they pertain to your personal circumstances.