

Frequently asked questions

What is a required minimum distribution?

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

What is my RMD Age?

RMD Age is age 70½ if you were born before July 1, 1949, 72 if you were born after June 30, 1949 and before 1951, 73 if you were born between 1951 and 1959, or 75 if you were born in 1960 or later.

When should I start taking my annual RMD?

- Your Required Beginning Date is the date that RMDs must start. Your RBD is April 1 of the calendar year following the calendar year that you attain RMD Age and Retire. However, if you are a 5% owner, your RBD is determined without regard to whether you have retired.
- If you are a 5% owner, you are required to take your first withdrawal for the year that you reach RMD Age, regardless of employment status. church plans are the exception to this rule.
- If you are subject to the RMD rules for a calendar year, you may choose to take your first RMD in the calendar year prior to your RBD. 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.

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), although this does not apply to church nor governmental plans.

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If you fail to withdraw the full amount of your RMD by the deadline, the amount that was not withdrawn may be subject to a penalty tax of 25%. This penalty tax may be reduced to 10% if the missed distribution is taken and certain conditions are met.

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. If you are the participant (but not a beneficiary) and have Roth money, it will not be included in the RMD calculation (or payments) for 2024 and later years.

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 Lincoln 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.
- Single Life Expectancy Table is used for most beneficiaries unless an eligible spouse makes an election to use the Uniform Lifetime Table.

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:

1. Aggregate the total RMD amount from all 403(b) plans with a positive account balance, then
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

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
- Qualified birth or adoption (QBAD)

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

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

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.

1 Tell us about yourself.

Name (first, MI, last, suffix)

SSN

 - -

Mailing address

Plan ID (refer to your statement)

City

State

Zip

Mobile

 - -

Email

Phone

 - -

Marital status **i**

- ☐ I do not have a living spouse.
- ☐ I have a living spouse.

Date of birth (mm/dd/yyyy)

 / /

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 or with a related employer.
- ☐ I am a 5% (or greater) owner of the employer which administers this plan.
- ☐ I am a non-employee.

i Refer to "How is my RMD calculated?" and "What life expectancy table applies to me?" in "Requesting a Required Minimum Distribution" included with this form for more information.

2 How much should we send you?

Amounts will be distributed from your available vested balance and may be limited to certain contribution types. The total amount you receive may be less than the amount requested, depending on your available balance and tax withholding.

Amount options (choose one)

- ☐ I would like my RMD to be automatically calculated. (Proceed to Step 3.) **i**
- ☐ I will be taking or have taken my RMD from another financial institution to satisfy my RMD for this plan for the year in which this form was signed. (403(b) plans only) (Skip to Step 6.)

Required minimum distribution (RMD) request



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.

RMD Age: RMD Age is defined as 70½ if you were born before July 1, 1949, 72 if you were born after June 30, 1949 and before 1951, 73 if you were born between 1951 and 1959, or 75 if you were born in 1960 or later.



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

Systematic payments: Please contact Lincoln to discuss what options are available.

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

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When and how often should we send your payment?

I am requesting (choose one)

- ☐ A systematic payment sent every (choose one)(Restrictions may apply depending on your plan.) (Please note: For 457(b) Top Hat plans, systematic payments are an irrevocable election. Once you elect to start systematic RMD payments you cannot request additional amounts.)
- ☐ Month ☐ 3 months ☐ 6 months ☐ 12 months

A one-time payment is not an option.

I would like to start my payments (choose one)

- ☐ Immediately
- ☐ Scheduled to a future date the same year I reach RMD Age and retire, or if 5% or greater owner reach RMD Age, on (mm/dd) / .
- ☐ Deferred to a future date the year after I attain RMD Age and retire. I understand that this will result in receiving two payments in one year. (If you are a 5% owner, your RMD is determined from your RMD Age regardless of when you retire.)(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.)



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: To ensure accuracy, please include a photo copy of a voided check.

If you direct deposit to a savings account: To ensure accuracy, please include a verification of deposit from your financial institution.

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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:
- Select this box if this is a savings account: ☐

Name as it appears on your account

Bank transit/ABA number (9-digits)

Financial institution

Account number

- ☐ 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.

Required minimum distribution (RMD) request



Federal tax withholding election for all except 457(b) Top Hat plans:

Withholding will only apply to the taxable portion of your payment.

Important:

- 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 distribution may be subject to an additional 10% early distribution penalty tax. This penalty tax will be assessed when you file your tax return and is not automatically included in your tax withholding for this distribution.



IRS Form W-4R: This form can be found by searching on the IRS website

www.irs.gov for W-4R.

If no option is selected on this form, and you do not submit a valid IRS Form W-4R with your distribution form, Lincoln will apply the default withholding percentage from your payment.

Please consult your tax advisor with any questions on making your tax withholding election.

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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 will automatically send the withholdings to the IRS and/or state on your behalf. For more information on federal tax withholdings, please refer to the Withholding Certificate for Nonperiodic Payments and Eligible Rollover Distributions (IRS Form W-4R).

Taxes withheld from your distribution will include:

Federal tax (if applicable)

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

Please be advised that your payment may be subject to federal income tax withholding.

You have the right to make a withholding election by completing IRS Form W-4R and submitting it along with this form to Lincoln, or you may elect either the default withholding rate or opt out of federal withholdings by making an election on this form.

- Because your withdrawal request is not an eligible rollover distribution, the default withholding rate is 10%.

☐ Apply the voluntary default federal tax withholding rate of 10%.

☐ Do not withhold federal income tax.*

☐ I am enclosing an IRS Form W-4R to elect another federal tax withholding rate.*

*You cannot choose less than 10% for payments to be delivered outside the United States and its possessions.

State tax (if applicable)

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

- ☐ Check this box if you are attaching your state's applicable withholding certificate to make an alternative election.

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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.

By signing below, I certify that:

- I have read and understand the Important Fraud Notice and Important Information sections.
- 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.
- If I am a New York resident, I understand that 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.

Your signature (Please sign with a pen. We cannot accept electronic signatures.)

Today's date (mm/dd/yyyy)

 / /

Required minimum distribution (RMD) request

7 Your spouse's signature may be required.

In some instances, your spouse may be required to sign this form. Please call Lincoln 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, I waive my rights under these rules and consent to my spouse's election to the method of distribution payment 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/stamp

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

 / /

 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

Return all documents to:

EMAIL

AllianceForms@LFG.com

(Accepted format: .pdf, .tif, .png)

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

1301 S. Harrison Street

Fort Wayne, IN 46802-3506

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.

Required minimum distribution (RMD) request



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

Plan administrator/employer 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.

Plan administrator's name

Plan administrator's signature

Today's date (mm/dd/yyyy)

 / /

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.

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Important fraud notice

Residents of all states except Alabama, Arkansas, California, Colorado, District of Columbia, Florida, Kansas, Kentucky, Louisiana, Maine, Maryland, New Jersey, New Mexico, New York, Ohio, Oklahoma, Oregon, 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 Alabama 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 Arkansas, Louisiana, and Rhode Island residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to fines and confinement in prison.

For California residents only: Any person who knowingly presents false or fraudulent information to obtain or amend insurance coverage or to make a claim for the payment of a loss is guilty of a crime and may be subject to fines and confinement in state prison.

For Colorado, Kentucky, Maine, and 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 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 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 Kansas residents only: 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, may be guilty of fraud as determined by a court of law.

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 New Jersey residents only: Any person who includes any false or misleading information on an application for an insurance policy is subject to criminal and civil penalties.

For New Mexico residents only: Any person who knowingly presents a false or fraudulent claim for payment of a loss or benefit or knowingly presents false information in an application for insurance is guilty of a crime and may be subject to civil fines and criminal penalties.

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.

For Ohio residents only: Any person who, with intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement is guilty of insurance fraud.

For Oklahoma residents only: WARNING: Any person who knowingly, and with intent to injure, defraud or deceive any insurer, makes any claim for the proceeds of an insurance policy containing any false, incomplete or misleading information is guilty of a felony.

For Oregon residents only: 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, may commit a fraudulent insurance act, which may be a crime and may be subject such person to criminal and civil penalties.

For 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 Virginia residents only: Any person who, with the intent to defraud or knowing that he is facilitating a fraud against an insurer, submits an application or files a claim containing a false or deceptive statement may have violated the 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

Affiliates of Lincoln National Corporation include, but are not limited to, The Lincoln National Life Insurance Company, Lincoln Life & Annuity Company of New York, Lincoln Retirement Services Company, LLC, and Lincoln Financial Group Trust Company, Inc., separately and collectively referred to as "Lincoln."

Lincoln Financial Group is the marketing name for Lincoln National Corporation and its affiliates. Affiliates are separately responsible for their own financial and contractual obligations.