

## IRA Required Minimum Distribution Request Form

Please print clearly • Retain a copy for your records

### When to use this form:

When you reach age 73, you are required by law to begin withdrawing a minimum amount from various retirement plans, including Traditional IRA account(s) each year. You must withdraw these required minimum distributions ("RMDs") for every Traditional IRA you own; however, you can withdraw the total amount from one or more of the IRAs to meet annual IRS requirements. You should talk to your tax advisor about how to calculate this amount, as well as from which IRA(s) you should take it (if you have more than one). Use this form to request your RMD from your MERS Traditional IRA.

### 1. Information about you

Last name*	First name*	Social Security number*	Phone number (with area code)*
Mailing address*			
City*		State*	Zip code*
IRA account number*	Email address		

 See **Medallion Signature Guarantee** information in Section 6 if your address is outside the U.S.

### 2. Payment instructions

- Please issue my RMD to me based on my MERS Traditional IRA account** as required by law for the current calendar year.
- Please issue \$ \_\_\_\_\_ from my MERS Traditional IRA account.** If applicable, I will take any additional RMD amounts from another IRA(s) that I own.
- Do not issue an RMD to me from my MERS Traditional IRA account. I will take my RMD from another IRA(s) that I own.** (If you choose not to process a distribution, check this option and skip to Section 7.)

### 3. Payment method (choose only one)

- Direct deposit** of your distribution into your designated bank account (**ATTACH VOIDED CHECK**)  
 If selecting Direct Deposit, **Medallion Signature Guarantee** is required. See more information in Section 6.)

Checking account     Savings account

Financial Institution name	Phone number
ABA routing number (9 digit)	Account number

- Distribution check** made payable to you will be mailed to your address on file

**Note:** Checks and deposits are issued from *Alerus Financial*.

### 4. Federal income tax withholding (instructions pages 3-4)

1. Your federal withholding rate is determined by the type of payment you receive. For nonperiodic payments, the default 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.
2. Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions following and the [Marginal Rate Tables](#) on pages 3-4 for additional information. Enter the rate as a whole number (no decimals).....▶ \_\_\_\_\_%

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Last name\* (please print clearly)

Social Security Number\*

## 5. State income tax withholding

MERS will withhold the mandatory Michigan income tax rate from your distribution, unless one of the following applies:

- Check here if all payments are exempt because you (or your spouse if joint filers) were born before 1946, and you do not want any amount withheld.
- Check here if you qualify for any other exemption shown on the MI W-4P and want your withholding calculated using those exemptions. **Complete Form MI W-4P and submit along with this form.**
- Check here if you wish to opt out of tax withholding.  
**Note:** If you (and your spouse if joint filers) opt to have no Michigan tax withheld, it may result in a balance due on your MI-1040 as well as penalty and/or interest.
- Check here if you are not subject to Michigan Income Tax because your primary legal state of residence is \_\_\_\_\_. MERS will withhold the amount required by that state.

You may obtain more information on Michigan tax withholding, including Form MI W-4P and instructions at [www.michigan.gov/taxes](http://www.michigan.gov/taxes).

## 6. Medallion Signature Guarantee

 **Medallion Signature Guarantee** is required for any transaction:

- over \$100,000
- requiring a wire transfer or direct deposit
- being sent to a destination outside the U.S.
- being sent to an address other than the address of record on the account.

A signature guarantee is designed to protect you and MERS from fraud. You can get it from most banks, credit unions, and other financial institutions where you have an account. **A notary seal is NOT a signature guarantee.** Please contact your financial institution for specific requirements.

Use the box to the right to apply your financial institution's Medallion Signature Guarantee stamp. **Please submit original form.** (Digital or copy not accepted.)

**Do NOT sign the signature space below** until directed to by your financial institution.

MEDALLION SIGNATURE GUARANTEE STAMP

## 7. Required signature

I am the IRA owner or individual legally authorized to complete this form. I have received, read, understand and agree to all pages of this *IRA Required Minimum Distribution Request Form*. I certify the accuracy of the information submitted and I authorize the transactions resulting from this election. I understand that it is entirely my responsibility to ensure that this election conforms with all applicable provisions of the Internal Revenue Code. I understand that I am liable for any income tax and/or penalties assessed by the IRS for any election I have chosen. I understand that once my payment has been processed, it cannot be changed.

Participant signature\*

Date (mm/dd/yyyy)\*

\* Required field

**You can submit this form online!** 

If you are requesting payment by check and already have a myMERS account, you can upload this form online. Look for the **File Upload** feature in the top navigation to easily and securely submit completed forms.

You may also mail completed form to MERS' recordkeeper at:

Alerus Retirement Solutions  
P.O. Box 64535  
St. Paul, MN 55164

## General Instructions for Federal Tax Withholding Section

This section replicates information on IRS Form W-4R and is required by the IRS to be included in its entirety as part of this form. For additional information, go to [www.irs.gov/FORMW4R](http://www.irs.gov/FORMW4R).

**Purpose of this section.** Complete the Federal Income Tax Withholding section to have MERS withhold the correct amount of federal income tax from your required minimum distribution. See below for the rules. For more information on withholding, see IRS 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 IRS Form W-4R if you want to change your election.

**Nonperiodic payments—10% withholding.** MERS must withhold at a default 10% rate from the taxable amount of nonperiodic payments unless you enter a different rate on line 2 of the Federal Tax Withholding section. 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. 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 complete this section, you don’t provide a Social Security Number, or the IRS notifies MERS that you gave an incorrect Social Security Number, then MERS must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld.

**Payments to nonresident aliens and foreign estates.** Do not use this section for federal income tax withholding. See *IRS Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities*, and *IRS 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 *IRS Pub. 3920, Tax Relief for Victims of Terrorist Attacks*, for more details.

### 2023 Marginal Rate Tables for determining federal tax withholding

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 following pages for more information on how to use this table.

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

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

## Specific Instructions for Federal Tax Withholding Section

**Line 1.** Check your anticipated filing status. This will determine the standard deduction and tax rates used to compute your withholding.

**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](#) above 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.