



9800 Fredericksburg Road  
San Antonio, Texas 78288

# USAA Life Company Required Minimum Distribution (RMD) Form

**STEP 1:** Complete the following information in its entirety.

**STEP 2:** Sign on last page where indicated.

**STEP 3:** You can fax the completed document to 877-435-7099 or mail to the address above.

**Please keep a copy for your records.**

## Member Information

USAA Number		Daytime Phone Number (include area code)		<input type="checkbox"/> Residence	<input type="checkbox"/> Work	<input type="checkbox"/> Cell
First Name	MI	Last Name				

## Calculation Options

A. Please answer the following questions so that we may determine which RMD calculation rules apply.

Is your spouse the sole primary beneficiary of this plan?  Yes  No

Is your spouse more than 10 years younger than you?  Yes  No

**NOTE:** This form is not used to change your beneficiary designation. Please log on to [usaa.com](http://usaa.com) to change your beneficiary designation or download a Beneficiary Change Form. If response is "yes" to both questions, Joint Life and Last Survivor Expectancy calculations will be based on Table II of Publication 590-B. All other calculations will be based on Uniform Lifetime Table III of Publication 590-B.

B. When calculating my RMD, include the following USAA plans:

**NOTE:** When calculating your distribution, we do not consider accounts with other institutions.

Annuity Traditional/SEP Contracts  Optional Retirement Program-ORP (Annuity)  403(b)(1) Tax Sheltered Annuity

This form is for the RMD based only on your balance for the above accounts. However, if you have more than one retirement plan, you may combine the RMD amounts for all like plan types and withdraw the total amount from any one or more of your like plans. For this purpose, Traditional and SEP, IRAs are like plans. ORP and TSA are separate plans and cannot be aggregated with a Traditional or SEP annuity.

C. If you have taken a distribution from your IRA in the current calendar year and would like to decrease your current year RMD amount by that distribution amount, indicate the amount already distributed to you this year.

Amount \$ \_\_\_\_\_

Online: [usaa.com](http://usaa.com)

Fax: 877-435-7099

Phone: 800-531-8722

61260-0323

## Distribution Options

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### A. Distribution Election

Please specify the specific contract from which you would like your distribution taken or indicate proportionate if you have multiple IRAs of that same type and you would like to have your RMD removed proportionately from each one:

- Annuity Traditional/SEP Contract \_\_\_\_\_  Proportionate
- 403(b)(1) (Tax Sheltered Annuity) \_\_\_\_\_  Proportionate
- Optional Retirement Program-ORP (Annuity) \_\_\_\_\_  Proportionate

**NOTE:** An aggregated RMD cannot be distributed from a Personal Pension Plan Annuity nor can an ORP or TSA be aggregated with a Traditional/SEP or IRA.

**NOTE:** If you have more than one annuity and you do not indicate a specific annuity contract or proportionate above, your distribution will be made from the annuity account that is no longer in a surrender period, earning the lowest interest rate.

### B. Distribution Frequency

- I would like to defer my first year RMD to the year following I turn age 73.

Calculate and distribute first year RMD on \_\_\_\_\_

(mm/dd/yyyy) Jan 1 - Apr 1 Only

**NOTE:** If you choose to delay your first distribution until the year after you reach age 73, you will be required to receive two minimum distributions in that calendar year. When you take two RMDs in the same year, you will be subject to income tax for both distributions for that tax year.

Please select the frequency and corresponding date for your distributions.

1. I would like to receive my distributions:

- Monthly
- Quarterly - (check one month below and the RMD will occur every 3 months starting that month)
- Semiannually - (check one month below and the RMD will occur every 6 months starting that month)
- Annually - (check one month below)
- Jan  Feb  Mar  Apr  May  Jun  Jul  Aug  Sep  Oct  Nov  Dec

2. I would like to take my distribution on the:

- 10th  15th  20th

**NOTE:** If a date is not indicated, your required minimum distribution (RMD) will occur on the 15th. If your distribution date is on a weekend or holiday, then your distribution will occur the following business day.

3. Please provide the month and year you request the first distribution to be processed \_\_\_\_\_

(mm/yyyy)

**NOTE: We cannot set up and process a distribution after December 20th of the calendar year.**

## Payment Options

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- Deposit proceeds into my existing non-IRA Life Insurance or Annuity Contract Number \_\_\_\_\_

- Check (select one from the below options)

Payable to me and sent to my address of record.

Charitable contribution (subject to limitations and reportable on Form 1099-R).

Charity Name \_\_\_\_\_

Charity Address \_\_\_\_\_

Charity Tax Identification Number \_\_\_\_\_



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Electronic Funds Transfer (EFT) to my checking account at USAA or another financial institution.

Personal  Business

Checking  Savings

Name of Financial Institution	Name of Account Owner(s)	Type of Account	
Account Owner's Address	City	State	Zip Code
Transit Routing Number (The nine-digit number in lower left corner of check)			Account Number

**Electronic Funds Transfers generally are deposited in two to five business days.**

Please note that to mitigate sending funds to a fraudulent account, USAA will make two temporary deposits for less than \$1 into the non-USAA account within 2-3 business days of you returning this form. Then, you will need to contact the other financial institution and write down the deposit amounts. Return to usaa.com, go to Manage Accounts, and select the option to Enter Temporary Deposits, or contact USAA to enter the deposit amounts.

You will have 30 days from returning this form to verify and enter the temporary deposit amounts. The money used for the deposits is from USAA, we will not take any money from an account you own. USAA makes the transfers in and will withdraw the total amount of the temporary deposits. This will not affect the balance in your non-USAA account.

USAA will send the verification instructions to the e-mail address in your My Profile and Preferences and your usaa.com Inbox.

By indicating your preference for EFT, you agree to the following: "I authorize USAA Life Company and USAA Life Company of New York (USAA) and any financial institution it uses to initiate electronic deposits (credits) of money owed by USAA at the financial institution listed above, and to initiate withdrawals (debits) if necessary for any deposit entries made in error. I acknowledge that the origination of Automated Clearing House (ACH) transactions to my account must comply with the provisions of U.S. law. This authority is to remain in full force and effect until USAA has received notification from me of its termination in such time and in such manner as to afford USAA a reasonable opportunity to act."

## Federal and State Tax Withholding

In general, retirement distributions you receive are subject to federal and, in some states, state income tax. The law requires we withhold 10% of your distribution for Federal Income Tax purposes and 20% for 403(b)(1) and ORP accounts; and, in some states, state income tax rates. Completion of a Substitute IRS W-4R and potentially a State Tax Withholding Form is required to opt out or change the defaults.


## Read and Sign


I direct that the distribution(s) described above be made from the referenced retirement plan(s). I understand and acknowledge that the USAA entity that is the Custodian (USAA) will act solely on my representations and instructions as set forth in this form, and that USAA will not independently verify whether or not I qualify for the type or amount of distribution or amount directed. I understand and acknowledge that I alone am responsible for the tax consequences that may result from taking such distribution(s) and that I should seek the advice of an attorney or tax adviser regarding my specific situation.

Signature of Retirement Account Owner \_\_\_\_\_ Date (mm/dd/yyyy)

**NOTE:** 403(b)(1) Tax Sheltered Annuity/ORP accounts may require Employer or Third Party Administrator's forms and approval to process the Required Minimum Distribution (RMD).

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# USAA Life Company Required Minimum Distribution (RMD) Guide

"USAA" means USAA Life Insurance Company and USAA Life Insurance Company of New York.

## What is Required Minimum Distribution (RMD)?

Assets in most tax-deferred retirement plans cannot continue to grow tax-deferred indefinitely; therefore, once you reach a certain age you must withdraw at least a minimum amount beginning that year and each year thereafter. Generally, all tax-deferred retirement plans (other than Roth Individual Retirement Arrangements (IRAs) during the account owner's lifetime) are subject to RMDs. All these requirements come from federal law.

## When am I required to take my distributions?

The RMD for a calendar year must be taken by December 31 of the year, except that the RMD for the calendar year you first meet the RMD age need not be taken until April 1 of the following calendar year.

**NOTE:** Qualified plans (i.e., 401(k) plans or certain other employer-provided plans), Keoghs, and 403(b) plans are also subject to RMDs as described above, but RMDs for those plans may be postponed until you retire (unless you are 5% owner of the employer sponsoring the plan). The annuitant must receive all, or at least a certain minimum in the qualified employer sponsored plan by April 1 of the calendar year following **the later of** the calendar year in which the annuitant reaches age 73 or the calendar year in which the annuitant retires.

## What if I fail to take my RMD?

If you miss a withdrawal or take out too little, you will generally owe a 25% excess accumulation federal penalty tax on the shortfall. In addition, you must still withdraw the correct amount and pay any income tax due.

## Is my RMD taxable?

Distributions from your retirement plans generally must be reported as ordinary income and are generally subject to taxation. Distributions attributable to non-deductible IRA contributions and other after-tax contributions are not taxable.

## How is the RMD amount determined?

Based on current Internal Revenue Service (IRS) regulations, the RMD amount is determined by dividing your year-end retirement plan balance for the prior year by your distribution period, which is based on life expectancy calculations prescribed by the IRS.

## How do the rules apply when I have more than one retirement plan?

IRS minimum distribution regulations generally require you to calculate an RMD amount separately for each retirement plan you have. However, if you have more than one retirement plan, you may add together the RMD amounts for all like plan types and withdraw the total amount from any one or more of your like plans. For this purpose, Traditional, SEP, and SIMPLE IRAs are like plans.

## What are my options for RMD payouts?

You can choose to have your distributions made in the form of a one-time withdrawal, systematic withdrawals, or you can elect to annuitize your contract and immediately begin receiving a lifetime stream of payments.

This guide is only a general overview of the subject matter discussed and should not be construed as tax or legal advice. The applicable laws concerning retirement plans are very complex, the penalties for non-compliance are severe, and the applicable tax laws of your state may differ from the federal laws. Therefore, you should consult your tax and legal advisers regarding the tax and legal consequences of your retirement plans.



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**Can I have my distributions automatically deposited into another USAA account of my choice?**

Yes. This free service is fast and efficient, and sends your distribution directly to the account you choose. We have many account types from which you can choose.

**How can I simplify the RMD process?**

Our knowledgeable representatives can assist you with calculating your distribution amount.



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