

**Minimum Distribution Scheduled Payment Election**

*The term IRA will be used below to mean Traditional IRA unless otherwise specified. This form may be used to establish a scheduled payment election that will meet or exceed your required minimum distribution (RMD). Refer to the attached Withholding Instructions for additional withholding information.*

**PART 1. IRA OWNER**

Name (First/Mi/Last) \_\_\_\_\_  
Social Security Number \_\_\_\_\_  
Date of Birth \_\_\_\_\_ Phone \_\_\_\_\_  
Email Address \_\_\_\_\_  
Member Number \_\_\_\_\_ Share ID \_\_\_\_\_

**PART 2. IRA TRUSTEE OR CUSTODIAN**

SchoolsFirst Federal Credit Union	
Attn: IRA Services	<b>Overnight Address:</b>
P.O. Box 11547	SchoolsFirst FCU
Santa Ana, CA 92711-1547	Attn: IRA Services
Phone: (800) 462-8328	1200 Edinger Ave.
Fax: (714) 258-4185	Tustin, CA 92780

**PART 3. PAYMENT INFORMATION**

**PAYMENT OPTIONS** (Select one)

- ☐ 1. Distribute the RMD Each Year
- ☐ 2. Distribute \$ \_\_\_\_\_ per Payment  
(Total payments for the year must meet or exceed your RMD)
- ☐ 3. Distribute the IRA Over \_\_\_\_\_ Years  
(The number of years must be less than your life expectancy as determined using the applicable life expectancy table.)
- ☐ 4. Do not establish scheduled payments for my RMD. I will be responsible for withdrawing the RMD. (If selected, skip to Part 7)
- ☐ 5. Cancel (Stop current RMD Scheduled Payment Agreement)

**PAYMENT START DATE AND FREQUENCY**

Start Date\*: Month \_\_\_\_\_ Year \_\_\_\_\_

- |                                                              |                                                                          |
|--------------------------------------------------------------|--------------------------------------------------------------------------|
| <input type="checkbox"/> 1. Monthly                          | <input type="checkbox"/> 2. Quarterly<br>(January, April, July, October) |
| <input type="checkbox"/> 3. Semi-annually<br>(January, July) | <input type="checkbox"/> 4. Annually                                     |

**\*Please Note:**

- If this is your first RMD, this date cannot be later than your required beginning date.
- Distributions are processed on the 1<sup>st</sup> business day of the month.

**PART 4. LIFE EXPECTANCY DETERMINATION**

*If the statement below is true, the joint life expectancy of you and your spouse may be used to calculate your RMD. Otherwise the Uniform Lifetime Table may be used.*

- ☐ My spouse is more than 10 years younger than I am and will be my sole primary beneficiary for the entire calendar year.  
Spouse's Date of Birth \_\_\_\_\_

**PART 5. WITHHOLDING ELECTION** (Form W-4P/OMB No. 1545-0074)

*Do not complete this section if you are a nonresident alien. Your withholding election will remain in effect for any subsequent withdrawal unless you change or revoke the election.*

**FEDERAL WITHHOLDING** (Select one)

- ☐ Withhold \_\_\_\_\_% (Must be 10% or greater)
- ☐ Withhold \$ \_\_\_\_\_ (Must be 10% or greater)
- ☐ Do Not Withhold Federal Income Tax

**CALIFORNIA STATE WITHHOLDING** (If applicable, select one)

- ☐ Withhold \_\_\_\_\_% (must be 1% or greater)
- ☐ Withhold \$ \_\_\_\_\_ (must be 1% or greater)
- ☐ Do Not Withhold State Income Tax

Name of IRA Owner \_\_\_\_\_, Member Number \_\_\_\_\_

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**PART 6. DISTRIBUTION METHOD**

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☐ **Check** Make payable to \_\_\_\_\_

☐ **Internal Account** Member Number \_\_\_\_\_ Share ID \_\_\_\_\_

☐ **ACH to a non-SchoolsFirst FCU Account**

Name of Organization Receiving the Assets \_\_\_\_\_ Account Type: ☐ Checking ☐ Savings

Organization Address \_\_\_\_\_ Phone Number \_\_\_\_\_

Account Number \_\_\_\_\_ Routing Number \_\_\_\_\_

**Important Details**

- Please allow up to 45 days for your scheduled payment request to be processed.
- Scheduled payment requests are not applicable for Members under age 59½ or Roth IRAs.
- Under certain circumstances, SchoolsFirst FCU may initiate adjustments for any duplicate entries made in error to the account indicated above. You agree to allow SchoolsFirst FCU to process such entries.

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**PART 7. SIGNATURES**

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I certify that all of the information provided by me is true and accurate. I have received a copy of the Withholding Notice Information. No tax advice has been given to me by the trustee or custodian. All decisions regarding these payments are my own. I assume responsibility for any consequences that may result from these payments, and I agree that the trustee or custodian is not responsible for any consequences that may result from executing this request. I authorize the trustee or custodian to make payments as indicated above until instructed otherwise.

**X**

Signature of IRA Owner

\_\_\_\_\_  
Date (mm/dd/yyyy)

Witnessed and accepted by SchoolsFirst FCU as agent for custodian by:

\_\_\_\_\_  
Name of SchoolsFirst FCU Representative

\_\_\_\_\_  
Representative's User ID

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## RULES AND CONDITIONS APPLICABLE TO REQUIRED MINIMUM DISTRIBUTION PAYMENTS

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You are required to take an RMD from your IRA for the year in which you reach the applicable age for RMDs and for each year thereafter. The applicable age for RMDs is age 70½ if you were born before July 1, 1949; age 72 if you were born on or after July 1, 1949, but before January 1, 1951; age 73 if you were born on or after January 1, 1951, but before January 1, 1960; and age 75 if you were born on or after January 1, 1960. You must take your first distribution by your required beginning date, which is April 1 of the year following the year you attain the applicable age, and by the end of each year thereafter. If you fail to withdraw the RMD, you may be subject to a 25 percent IRS penalty tax which may be further reduced to 10 percent if the failure is corrected in a timely manner. The RMD generally is calculated by dividing the account balance by the applicable distribution period (your life expectancy).

**Account Balance.** The account balance is the balance of the IRA on December 31 of the previous year adjusted by adding any outstanding rollovers or transfers taken in the preceding year and received this year.

**Applicable Distribution Period.** The applicable distribution period is your life expectancy factor. To determine your life expectancy, refer to the Uniform Lifetime Table using your age in the year for which the payment is due. If your spouse is your sole primary beneficiary for the entire calendar year and more than 10 years younger than you are, refer to the Joint Life Expectancy Table. Life expectancy tables may be found in IRS Publication 590-B, *Distributions from Individual Retirement Arrangements (IRAs)*.

### RMD CALCULATION

$$\frac{\$ \underline{\hspace{2cm}} \quad + \quad \$ \underline{\hspace{2cm}}}{\underline{\hspace{2cm}}} = \$ \underline{\hspace{2cm}}$$

(12/31 Account Balance)                      (Outstanding Rollovers/Transfers)                      (Life Expectancy)                      (RMD)

### PAYMENT OPTIONS

**Distribute the RMD Each Year.** Your RMD will be paid to you each year. This is the minimum amount you must withdraw each year.

**Distribute Specific Payment Amount.** You may choose a specific payment amount to be paid to you each year. This amount must meet or exceed your RMD.

**Distribute the IRA Over a Specific Number of Years.** You may choose a specific number of years for your payments to be paid to you. The amount distributed each year will be determined by dividing the account balance by the number of years remaining in your election. This amount must meet or exceed your RMD.

**Do Not Establish Scheduled Payments for my RMD.** You must withdraw your RMD from this or any other of your IRAs by the applicable deadline.

# WITHHOLDING INSTRUCTIONS (Form W-4R/OMB No. 1545-0074)

## 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](http://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 below 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.

**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 in the Withholding Election section. 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-” in the Withholding Election section. 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 2025, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**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-” in the Withholding Election section. See Pub. 3920, *Tax Relief for Victims of Terrorist Attacks*, for more details.

### 2025 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 the instructions 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%
15,000	10%	30,000	10%	22,500	10%
26,925	12%	53,850	12%	39,500	12%
63,475	22%	126,950	22%	87,350	22%
118,350	24%	236,700	24%	125,850	24%
212,300	32%	424,600	32%	219,800	32%
265,525	35%	531,050	35%	273,000	35%
641,350*	37%	781,600	37%	648,850	37%

\* If married filing separately, use \$390,800 instead for this 37% rate.

## Specific Instructions

### Withholding Election

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate in the Withholding Election section.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate in the Withholding Election section (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 in the Withholding Election section. (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 in the Withholding Election section. (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 in the Withholding Election section.

**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 \$65,000 without the payment. Step 1: Because your total income without the payment, \$65,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$85,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. Because these two rates are the same, enter “22” in the Withholding Election section.

**Example 2.** You expect your total income to be \$61,000 without the payment. Step 1: Because your total income without the payment, \$61,000, is greater than \$26,925 but less than \$63,475, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$81,000, is greater than \$63,475 but less than \$118,350, the corresponding rate is 22%. The two rates differ. \$2,475 of the \$20,000 payment is in the lower bracket (\$63,475 less your total income of \$61,000 without the payment), and \$17,525 is in the higher bracket (\$20,000 less the \$2,475 that is in the lower bracket). Multiply \$2,475 by 12% to get \$297. Multiply \$17,525 by 22% to get \$3,856. The sum of these two amounts is \$4,153. This is the estimated tax on your payment. This amount corresponds to 21% of the \$20,000 payment (\$4,153 divided by \$20,000). Enter “21” in the Withholding Election section.

**Privacy Act and Paperwork Reduction Act Notice.** The IRS asks 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. The IRS 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, the IRS would be happy to hear from you. See the instructions for your income tax return.