

May 5, 2021

<FirstName LastName>  
<Company (if appropriate)>  
<Address>  
<Address>  
<City>, <State> <ZIP>

**RE: Required Minimum Distribution from Retirement Plans**

Dear <FirstName LastName>:

<(Only add this section for Recurring RMD participants, surviving spouses, eligible designated beneficiaries, alternate payees, non-spousal beneficiary (if annual payment elected))>As an accountholder in a Wespath-administered retirement plan, federal law requires that you receive required minimum distributions (RMDs) by December 31 of each year.

<(Only add this section for Initial RMD participants, alternate payees, surviving spouses, eligible designated beneficiaries, non-spousal beneficiaries)>As an accountholder in a Wespath-administered retirement plan, federal law requires that you begin receiving required minimum distributions (RMDs) from the plan by your required beginning date. Please read the enclosed *Required Minimum Distribution* brochure which provides detailed information on RMDs, including information on your required beginning date, the calculation of your RMD and tax information.

**RMD Amount**

Below is the <year> RMD for your account(s):

United Methodist Personal Investment Plan (UMPIP):	\$
Horizon 401(k) Plan (Horizon):	\$
Retirement Plan for General Agencies (RPGA):	\$
Clergy Retirement Security Program (CRSP) Defined Contribution (DC):	\$
Distribution Date:	No later than December 31, <year><(or)>April 1, <year 2>

**Please allow seven to 10 business days from the distribution date above for receipt of your distribution.**

Wespath will distribute the RMD amount from each plan listed above **minus** any payments received during the current year from that plan by the distribution date. Payments applied to your RMD include cash installments (LifeStage Retirement Income or Self-Managed Retirement Income), partial distributions and lump sum distributions. The amounts that have been applied against your RMD are not eligible for rollover to another qualified plan or individual retirement account (IRA).

If your total account balance (as aggregated per plan rules) is less than \$5,000 at the time your RMD is due to be paid, you will receive the RMD and automatically receive the remaining aggregate account balance, less applicable withholding. If you want to roll over the non-RMD account balance, please contact Wespath for an application for benefits.

*<(Only add this section for Initial RMD participants, alternate payees,)>* If you would like to avoid taking two RMDs in the same calendar year, you must take your first RMD by December 31 of this calendar year. If you do not request a distribution that satisfies the RMD amount by **February 15** <year 2>, Wespath will automatically distribute the RMD to you by the distribution date listed above. After your first RMD is made, all subsequent RMDs must be made by December 31 every year that you have eligible balances on account with Wespath.

### ***Requesting Your RMD***

You may elect to take distributions throughout the year to fulfill the annual RMD requirement (partial distributions, a lump sum distribution or cash installments) by requesting your distribution online. Log in to **benefitsaccess.org** and from the **Retirement Details** page, go to **Take Action > Manage Distributions** and select from the drop-down menu. If you cannot use Benefits Access, you can call Wespath to begin your RMD request. In order to distribute the amount you elect during this calendar year, Wespath must receive your request by **November 15**.

### ***Receiving Your RMD Electronically***

If you are currently receiving annuity payments, LifeStage Retirement Income or Self-Managed Retirement Income (also known as cash installments) via direct deposit, your RMD will be deposited in that same bank account. If you are currently receiving **both** annuity and retirement income payments via direct deposit, your RMD will be deposited in the same bank account as your annuity payments.

You may elect to receive the funds via direct deposit into a different checking or savings account by:

- Submitting your bank information online via Benefits Access. Log in to **benefitsaccess.org**—and from the **Retirement Details** page, go to **Distributions > Annuity Direct Deposit & Tax Information**, or
- Completing and return the enclosed *Direct Deposit* form.

If you do not provide any bank information to Wespath for the purposes of your direct deposit, your benefits may be delayed and **you may be responsible for the 50% excise tax** that may be incurred due to the delay.

### ***Tax Withholding***

Wespath will withhold 10% federal income tax and any applicable state income tax from the taxable portion of your RMD. You may elect to have a different amount withheld, including an election for no withholding, by calling Wespath and requesting tax election forms (*IRS Form W-4P* and/or *State Income Tax Withholding Form*). Wespath must withhold 20% for federal income taxes and any applicable state income taxes on rollover-eligible distributions greater than the RMD.

If you are a nonresident alien, 30% federal income tax withholding generally applies on the taxable portion of your RMD. However, you may be able to claim a reduced rate of withholding if there is a tax treaty between your resident country and the United States or if you performed services outside the United States.

Please contact Wespath for additional information.

If you have any questions, please call Wespath at **1-800-851-2201**. Representatives are available business days from 8:00 a.m. to 6:00 p.m., Central time.

Sincerely,

Wespath Benefits and Investments

Enclosures:

- <Required Minimum Distribution brochure>
- Special Tax Notice
- <Direct Deposit form>
- <IRS Form W-8BEN>
- <Instructions for IRS Form W-8BEN>
- <Summarized Instructions for Completing IRS Form W-8BEN>
- <IRS Form W-7>
- <Summarized Instructions for IRS Form W-7>
- <Non-Resident Alien Insert>
- <IRS Form W-4P>
- <IRS Form W-9>
- <State Income Tax Withholding Form>
- <Envelope>