



REQUIRED MINIMUM DISTRIBUTION (RMD) FORM

This form must be completed, signed and returned to Farm Bureau Bank in order to process the Required Minimum Distribution request. Please return to the address options shown below.

OWNER'S INFORMATION

IRA Owners Name: _____

Account Number: _____

DISTRIBUTION DELIVERY OPTIONS (SELECT ONLY ONE)

Internal Transfer - Transfer into my Farm Bureau Bank Account Checking Savings
Account No. _____

Electronic Transfer to Another Account: Checking Savings Account No. _____
Routing No. _____

Mail Check to Me

FEDERAL INCOME TAX WITHHOLDING ELECTION

Farm Bureau Bank is required to withhold 10% of your distribution for federal income tax purposes unless you elect otherwise. If you elect not to have withholding apply to your distribution, or if you do not have enough Federal Income Tax Withheld, you may be responsible for payment of estimated tax.

I want income tax withheld and understand that withholding will be applied at the rate of 10% unless a different withholding percentage is specified _____% (minimum is 10%)

I do not want any income tax withheld

SIGNATURE

Under penalties of perjury, I certify that:

1. The forgoing information is true and correct
2. I am not subject to backup withholding because: (a) I am exempt from backup withholding, or (b) I have not been notified by the Internal Revenue Service (IRS) that I am subject to backup withholding as a result of failure to report all interest, dividends, or the IRS has notified me that I am no longer subject to backup withholding, and
3. I am a U.S. person (including a U.S. resident alien).

I further certify that Farm Bureau Bank has not given me tax advice regarding this election. I expressly assume the responsibility for any adverse consequence which may arise from my election and I agree that Farm Bureau Bank shall not be responsible for those consequences.

Signature Required

Date (mm/yy/dd)

Please forward this form to:
 Farm Bureau Bank
 Po Box 33427, San Antonio, TX 78265-3427
 Or Fax: 1-866-913-5087
 Or Email: services@farmbureaubank.com



REQUIRED MINIMUM DISTRIBUTIONS (RMDs)

Your required minimum distribution is the minimum amount you must withdraw from your account each year. You generally have to start taking withdrawals from your IRA, SIMPLE IRA, SEP IRA, or retirement plan account as follows:

- If you reached the age of 70½ in 2019 the prior rule applies, and you must take your first RMD by April 1, 2020. However, the CARES Act of 2020 provided a waiver of the RMDs for year 2020.
- If you reach age 70 ½ in 2020 or later, you must take your first RMD by April 1 of the year after you reach 72.
- Roth IRAs do not require withdrawals.

You can withdraw more than the minimum required amount and your withdrawals will be included in your taxable income except for any part that was taxed before (your basis) or that can be received tax-free (such as qualified distributions from designated Roth accounts).

For more information on IRAs, including required withdrawals, see the following IRS topic link:

<https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-required-minimum-distributions-rmds>