

## Questions?



Contact the MSRS Service Center:  
**1.800.657.5757 or 651.296.2761**



Go online:  
**[www.msrs.state.mn.us](http://www.msrs.state.mn.us)**



Email us:  
**[info@msrs.us](mailto:info@msrs.us)**



Make an appointment to speak to a retirement representative at one of our offices.

## Locations

### St. Paul - Main Office

60 Empire Drive, Suite 300  
St. Paul, MN 55103

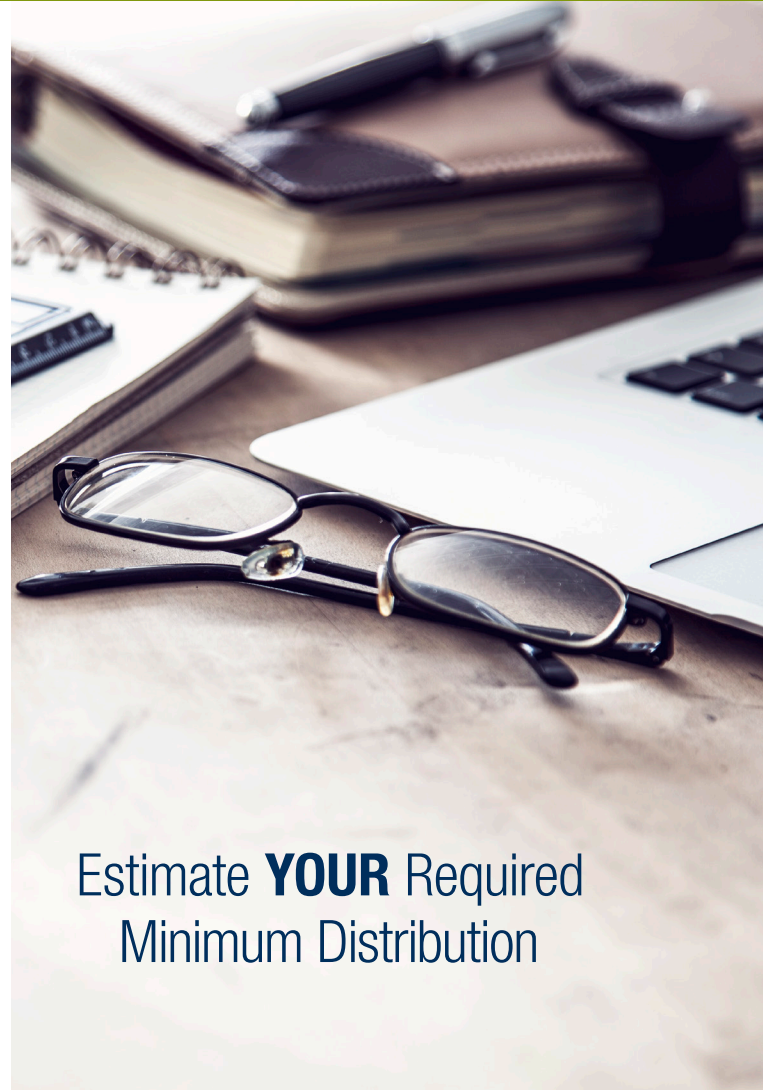
### Additional Offices

Addresses and hours of operation available online.

- Duluth
- Mankato
- St. Cloud
- Detroit Lakes

*All information is intended to act as a guide in giving you an estimate of your RMD. No part of this brochure is intended to provide legal advice. Please contact your tax or legal professional for further information.*

IRS Publication 590, Individual Retirement Arrangements, and the IRS' website, [www.irs.gov](http://www.irs.gov), may also provide helpful information.



Estimate **YOUR** Required  
Minimum Distribution



## Frequently Asked Questions

### What are Required Minimum Distributions (RMD)?

RMDs are minimum amounts that a retirement plan account owner must withdraw annually starting with the year that they reach age 70½ or, if later, the year in which they retire.

### When is the deadline for taking a RMD?

An account owner must take the first RMD for the year in which they turn age 70½. However, the first RMD payment can be delayed until April 1st of the year following the year in which the account owner turns age 70½. For all subsequent years including the year in which the first RMD was paid by April 1st, the account owner must take the RMD by December 31st of that year.

### Can an account owner just take a RMD from one account instead of separately from each account?

RMDs required from 457(b) and 401(k) retirement plans have to be taken separately from each of those plan accounts. However, an IRA owner must calculate the RMD separately for each IRA that they own but can withdraw the total amount from one or more of the IRAs. Similarly, a 403(b) contract owner must calculate the RMD separately from each 403(b) contract that he or she owns, but can take the total amount from one or more of the 403(b) contracts.

### Can an account owner withdraw more than the RMD?

Yes.

### What happens if a person does not take a RMD by the required deadline?

If an account owner fails to withdraw a RMD, fails to withdraw the full amount of the RMD, or fails to withdraw the RMD by the applicable deadline, the IRS may impose a 50 percent federal excise tax on the amount which should have been taken but was not.

### How are RMDs taxed?

The account owner is taxed at their income tax rate on the amount of the withdrawn RMD. Federal income tax will be withheld at 10 percent on RMD amounts unless the account owner elects no tax withholding or a withholding amount greater than 10 percent.

## Calculate **YOUR** Required Minimum Distribution

1. MNDCP account balance as of previous December 31	\$ _____
2. Life expectancy factor (see Table III) (The age you will turn this year. For example, if you are 72 years old but will turn 73 this year, use the 73 year line.)	_____
3. Required Minimum Distribution (line 1 ÷ by line 2)	\$ _____

## Uniform Lifetime Table III

**Decide which owner you are.** Are you unmarried? Are you married with a spouse that is not more than 10-years younger? Are you married with a spouse that is not listed as your sole beneficiary? If you answered yes, to any of these questions, use the table below to determine your RMD.

Age	Distribution Period	Age	Distribution Period
70	27.4	93	9.6
71	26.5	94	9.1
72	25.6	95	8.6
73	24.7	96	8.1
74	23.8	97	7.6
75	22.9	98	7.1
76	22.0	99	6.7
77	21.2	100	6.3
78	20.3	101	5.9
79	19.5	102	5.5
80	18.7	103	5.2
81	17.9	104	4.9
82	17.1	105	4.5
83	16.3	106	4.2
84	15.5	107	3.9
85	14.8	108	3.7
86	14.1	109	3.4
87	13.4	110	3.1
88	12.7	111	2.9
89	12.0	112	2.6
90	11.4	113	2.4
91	10.8	114	2.1
92	10.2	115+	1.9