

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 paragraph for participants)> As a participant 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 (RBD). 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.

<(Only add this paragraph for alternate payees)> As an alternate payee in a Wespath-administered retirement plan, federal law requires that you begin taking required minimum distributions (RMDs) from the plan by your required beginning date (RBD). 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.

<(Only add this paragraph for surviving spouses)> As a surviving spouse 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 (RBD). 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.

<(Add this section if the monthly benefit will be greater than \$100)> **<Clergy Retirement Security Program (CRSP) Defined Benefit (DB),> <Ministerial Pension Plan (MPP),> <Collins Pension Plan,> <Uniform Staff Pension Fund (USPF)> and/or <Pre-82 Plan>**

Starting your <CRSP DB,> <MPP,> <Collins> and/or <Pre-82 Plan> life annuity benefits by your required beginning date satisfies your RMD related to your annuity benefits. To help you meet your RMD requirements, we will begin paying your monthly benefit on March 1, <year 2> unless you elect to begin your benefit sooner.

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

<(Add this paragraph if an MPP RMD is applicable) Special Note for MPP Participants: You must annuitize exactly 65% of your MPP account. The remaining 35% may be:

- Rolled into UMPIP to:
 - Set up LifeStage Retirement Income payments or Self-Managed Retirement Income payments (also known as cash installments), or
 - Be invested until such time as you would like to access the funds.
- Rolled to an external eligible plan or IRA; or
- Taken as a lump sum distribution.>

If you do not make an election for the remaining 35% of your MPP account, it will be transferred to a CRSP DC account in your name after your RMD is paid.

We will begin paying your monthly benefit by your required beginning date unless you elect a different form of benefit or elect to begin the distribution sooner by:

- Setting up your benefits online—log in to **benefitsaccess.org** and from the **Retirement Details** page, select “**Distributions.**” Under **Start Retirement Benefits**, select the applicable annuity plan.
- Requesting and completing an application for benefits for each applicable plan no later than **February 1, <year 2>**. Applications are valid for 180 days from the date on the top of the first page.

<(Add this section if the monthly benefit will be less than \$100) Clergy Retirement Security Program (CRSP) Defined Benefit (DB),> <Ministerial Pension Plan (MPP),> <Collins Pension Plan,> <Uniform Staff Pension Fund (USPF)> and/or <Pre-82 Plan>.

You must begin receiving your <CRSP DB,> <MPP,> <Collins> and/or <Pre-82 Plan> RMDs on or before April 1, <year 2>.

If the aggregate amount of the monthly retirement benefits you have elected to receive from all Wespath-administered plans is less than \$100 (or you have made no elections), Wespath will transfer your MPP account balance and the actuarial equivalent lump sum of the CRSP DB and Pre-82 accrued benefit to your CRSP DC account after paying your RMD.

If your remaining aggregate account balances are **less** than \$5,000 after the actuarial equivalent lump sum transfer, the balances of your accounts will be subject to the automatic distribution provisions of the plans. If your aggregate account balances are \$5,000 or **more** after the actuarial equivalent lump sum transfer, the balances of your accounts will be subject to an annual RMD according to plan rules.

We will pay the RMD and transfer equivalent lump sums by the date shown above unless you elect a different form of benefit or elect to begin the distribution sooner by completing and returning the enclosed application for benefits for each applicable plan no later than **February 1, <year 2>**. Applications are valid for 180 days from the date on the top of the first page. Call Wespath for a new application if the enclosed application expires prior to the date you wish to begin your benefits.> You may be eligible to request your RMD online. Visit **benefitsaccess.org** to review your options. An instructional video is available at **wespath.org/apply-online**.

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

<(Add this section if a DC RMD is applicable)><CRSP DC> <RPGA> <UMPIP> <Horizon><MPP>

You must begin receiving your RMDs on or before April 1, <year >.

Below is the initial RMD for the account(s):

CRSP DC:	\$
RPGA:	\$
UMPIP:	\$
Horizon:	\$
MPP	\$
Distribution Date:	No later than April 1, <year 2>

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

Wespath will distribute the RMD amount from each plan listed above **minus** any payments received during the current year from that plan. 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.

If you defer your first RMD until <year 2>, you will be required to take two RMDs during the same calendar year, because your subsequent RMD will have to be taken by December 31, <year 2>. If you would like to avoid taking two RMDs in the same calendar year, you must take your first RMD by December 31, <year 1>.

After your first RMD is made, all subsequent RMDs must be made by December 31 of every year that you have eligible balances on account with Wespath. You may take distributions throughout the year to fulfill the annual RMD requirement (partial distributions, a lump-sum distribution or retirement income [also known as cash installments]) by calling Wespath and requesting an application for benefits. If a portion of your RMD is still due, Wespath will distribute the amount due to you by December 31 of that year.

You may elect to receive the distribution sooner by completing an online application for benefits—login to **benefitsaccess.org** and from the **Retirement Details** select **Distributions > Withdrawals & Distributions** — or by requesting, completing and returning an application for benefits. In order to complete your request during the <year 1> calendar year, Wespath must receive your online or paper application for benefits by **November 1, <year 1>**. Forms received by Wespath after November 1, <year 1> will be processed as soon as administratively possible. An instructional video about requesting online distributions is available at **wespath.org/apply-online**. If you do not request a distribution that satisfies the RMD amount by **February 1, <year 2>**, Wespath will automatically distribute the minimum amount to you by April 1, <year 2>.

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—or request that no federal taxes be withheld by updating your tax withholding:

- On Benefits Access—log in and from the **Retirement Details** page, select **Distributions > Annuity Direct Deposit & Tax Information**

- Using printed forms—submit the *IRS Form W-4P* and *State Income Tax Withholding Form*.

Wespath must withhold 20% federal income tax and any applicable state income taxes on rollover-eligible distributions greater than your 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.

Receiving Your RMD Electronically

If you are currently receiving direct deposits of your annuity payments, LifeStage Retirement Income or Self-Managed Retirement Income (also known as cash installments), 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.

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
Application for benefits
A Guide to Completing Your Application for Benefits
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>