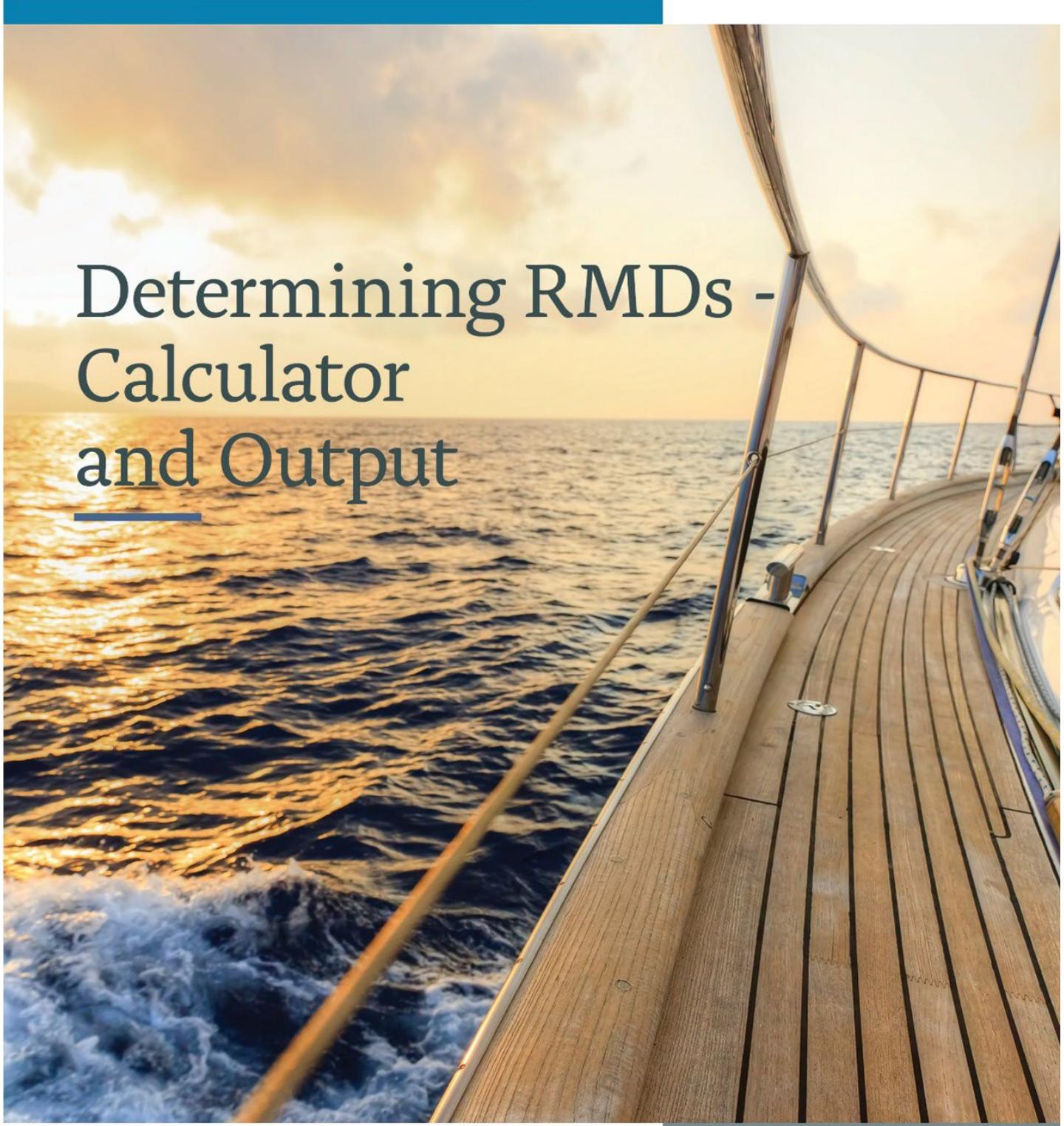




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Determining RMDs - Calculator and Output



Determining Required Minimum Distributions

Qualified retirement plans and individual retirement accounts (IRAs) offer a tax-efficient way to accumulate retirement savings. However, federal tax law limits the ability to defer income tax indefinitely. Required minimum distributions (RMDs) are mandatory annual withdrawals from traditional IRAs and most employer-sponsored retirement plans that must begin once the account owner reaches a specified age or, in certain circumstances, retires.

Before 2020, RMDs generally were required to begin after age 70½. The SECURE Act of 2019 increased the required beginning age to 72 for individuals who had not yet reached age 70½ by January 1, 2020. The SECURE 2.0 Act, enacted in December 2022, further increased the required beginning age to 73 for individuals who reach age 72 after 2022, and to age 75 beginning in 2033.

The amount of an RMD is calculated by dividing the account balance as of December 31 of the prior year by a life expectancy factor, known as the applicable distribution period. This factor is taken from IRS life expectancy tables. The Uniform Lifetime Table applies in most situations, unless the account owner's sole beneficiary is a spouse who is more than 10 years younger, in which case the Joint and Last Survivor Table may be used.

Account owners may withdraw more than the required minimum amount in any year. However, failure to withdraw the full RMD generally results in a federal excise tax penalty on the undistributed amount.

The following chart provides an estimation of required minimum distributions, assuming the following factors:

- Current age is **73**;
- Spousal beneficiary's age is **65**;
- Account balance on December 31st of the prior year was **\$2,000,000**; and
- Account balance grows annually at **5%**.

Please note, this is an estimate only. Consult with your personal advisor to determine the actual required distribution.

Age	Required Minimum Distribution	Age	Required Minimum Distribution	Age	Required Minimum Distribution
73	\$75,472	88	\$143,685	103	\$131,624
74	\$79,393	89	\$149,087	104	\$119,804
75	\$83,185	90	\$153,303	105	\$107,954
76	\$87,152	91	\$157,435	106	\$96,154
77	\$90,900	92	\$161,444	107	\$82,435
78	\$95,218	93	\$165,280	108	\$69,858
79	\$99,731	94	\$167,107	109	\$58,435
80	\$104,446	95	\$168,515	110	\$48,168
81	\$108,807	96	\$167,412	111	\$37,897
82	\$113,924	97	\$167,841	112	\$29,513
83	\$118,590	98	\$165,312	113	\$23,468
84	\$124,131	99	\$162,030	114	\$17,640
85	\$129,096	100	\$155,448	115	\$13,078
86	\$134,192	101	\$148,194	116	\$9,552
87	\$139,411	102	\$140,255	117	\$6,863

Sample

As a result of H.R.1 of the 119th Congress (commonly known as the One Big Beautiful Bill Act), the estate, gift, and generation skipping tax exemptions amounts enacted under the Tax Cuts and Jobs Act of 2017 were made permanent. Effective January 1, 2026, the exemption amount will be \$15 million per person (\$30 million for a married couple), with annual adjustments for inflation. For asset transfers in excess of the applicable exemption amount and otherwise subject to such taxes, the highest applicable federal tax rate remains at 40%. In addition, under different rates, rules, and exemption amounts (if any), there may be state and local estate, inheritance, or gift taxes that apply in your circumstances. Please consult your own tax or legal advisor for advice pertaining to your specific situation. This tax-related discussion reflects an understanding of generally applicable rules and was prepared to assist in the promotion or marketing of the transactions or matters addressed. It is not intended (and cannot be used by any taxpayer) for the purpose of avoiding any IRS penalties that may be imposed upon the taxpayer. Unless otherwise noted in the material, tax specific information such as rates, credits, exclusions, exemptions, and deductions are specific to 2024. New York Life Insurance Company, its agents and employees may not give legal, tax or accounting advice. Individuals should consult their own professional advisors before implementing any planning strategies. These materials are prepared by The Nautilus Group®, a service of New York Life Insurance Company, and are made available to all Nautilus Group member agents, and, as a courtesy to select agents of New York Life Insurance Company. This material is provided for informational purposes only. The assumptions used in this material rely upon data provided by the client. Should the data have material omissions or be incomplete, the observations made herein may not be appropriate for the client's situation. This information should be used in conjunction with other factors and considerations specific to the client's situation. It should not serve as the sole basis for any planning actions which might be taken. SMRU 5018189 Exp. 12.31.2028