CNB Account Number_____ Account Owner's Name_____

> Please complete this form <u>only</u> if you have taken your required minimum distribution (RMD) from another institution! Review the following information before submitting this form.

BENEFICIARY IRA RMD REGULATIONS

If this is a Beneficiary IRA, I understand that I **may not** aggregate my required minimum distribution with RMDs from my own IRA or with amounts required to be distributed from a different decedent's IRA of which I am the beneficiary.

RMD REGULATIONS WHEN TRANSFERRING OR ROLLING OVER FUNDS

IRS Regulations state required minimum distributions should be met **prior to** the transfer or rollover of funds to another IRA. If you consider transferring funds to another IRA, please consult your tax, legal or financial advisor before electing to waive the RMD from this account.

1. RMD WAIVER ELECTIONS

This waiver is in effect for:

☐ Current tax year only.

☐ Current tax year only. Postpone all scheduled current year distributions until next year.

☐ Current tax year and all future tax years.

☐ Current tax year and all future tax years. Cancel all scheduled distributions until further notice.

I have determined my required minimum distribution and intend to satisfy the proper amount by withdrawing funds from another IRA not held at Community National Bank. **I understand that failure to take the RMD from one of my IRAs may result in an excess accumulation tax imposed by the IRS.**

2. SIGNATURE

By signing this request, I certify that the waiver of the RMD is permited by IRS regulations. I understand that it is my responsibility to satisfy the IRS minimum distribution requirements that apply to my IRAs or I could incur significant tax penalties.

I hereby indemnify Community National Bank and hold it harmless from any liabilities, claims, taxes, causes of actions, etc. to which I may be subjected because of this determination.

This waiver will remain in effect until I revoke the waiver by written notice.

X_____   _____
                    Signature of Account Owner   Date