

Your Personal
Required Minimum Distribution
Calculation for 2023

Inherited Plan Information

Type of plan	IRA
Account name	child age 30 inherit owner died post-rbd

Plan Beneficiary Information

Name	Joe Age 30
Date of birth	January 1, 1993
Original planholder's date of birth	February 2, 1946
Original planholder's date of death	March 1, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	30

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
Divided by factor from 2022 IRS Single Life Expectancy Table for age 30 minus 0	55.3
Equals the amount you must withdraw	\$1,808.32

by December 31, 2023 to avoid an IRS penalty of up to \$452.08
(This penalty may be reduced to \$180.83 if paid by December 31, 2025.)

Because the original account owner died after their Required Beginning Date, annual life expectancy distributions are required during years 1-9 following the death of the account owner, and **the balance of the inherited IRA must be distributed in its entirety by the end of the tenth calendar year after the account owner's death.** Since withdrawing only the required amounts in years 1-9 may leave a large balance remaining at the end of year 10, it may be advantageous to take larger than required distributions during the first nine years to avoid the high taxes of a single, lump sum distribution in the final year.

Consult your tax advisor regarding your particular situation.

prepared by Michael J. Prestwich • ImagiSOFT, Inc. • PO Box 13208 • Albuquerque, NM 87192 • (877) 510-4702 •
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Your Personal
Required Minimum Distribution
Calculation for 2023

Inherited Plan Information

Type of plan	Roth IRA
Account name	child age 30 inherit owner died post-rbd

Plan Beneficiary Information

Name	Joe Age 30
Date of birth	January 1, 1993
Original planholder's date of birth	February 2, 1946
Original planholder's date of death	March 1, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	30

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
Divided by factor from 2022 IRS Single Life Expectancy Table for age 30 minus 0	55.3
Equals the amount you must withdraw	\$1,808.32

by December 31, 2023 to avoid an IRS penalty of up to \$452.08
(This penalty may be reduced to \$180.83 if paid by December 31, 2025.)

Distributions may be taken from your inherited Roth IRA, but because the original account was a Roth IRA, no annual distributions are required during years 1-9 following the death of the account owner. However, **the balance of the inherited Roth IRA must be distributed in its entirety by the end of the tenth calendar year after the account owner's death.**

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Your Personal
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Inherited Plan Information

Type of plan	IRA
Account name	child age 30 inherits owner died pre-rbd

Plan Beneficiary Information

Name	Joe Age 30
Date of birth	January 1, 1993
Original planholder's date of birth	February 2, 1968
Original planholder's date of death	March 1, 2022

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
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Because the original account owner died prior to their Required Beginning Date, no annual distributions are required during years 1-9 following the death of the account owner. However, **the balance of the inherited IRA must be distributed in its entirety by the end of the tenth calendar year after the account owner's death.** Since taking no withdrawals in years 1-9 may leave a large balance remaining at the end of year 10, it may be advantageous to take distributions during the first nine years to avoid the high taxes of a single, lump sum distribution in the final year.

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Calculation for 2023

Inherited Plan Information

Type of plan	Roth IRA
Account name	child age 30 inherits owner died pre-rbd

Plan Beneficiary Information

Name	Joe Age 30
Date of birth	January 1, 1993
Original planholder's date of birth	February 2, 1968
Original planholder's date of death	March 1, 2022

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
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Distributions may be taken from your inherited Roth IRA, but because the original account was a Roth IRA, no annual distributions are required during years 1-9 following the death of the account owner. However, **the balance of the inherited Roth IRA must be distributed in its entirety by the end of the tenth calendar year after the account owner's death.**

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Your Personal
Required Minimum Distribution
Calculation for 2023

Inherited Plan Information

Type of plan	IRA
Account name	Sally's Mom died pre-rbd IRA

Plan Beneficiary Information

Name	Sally Minor
Date of birth	January 1, 2012
Original planholder's date of birth	February 2, 1972
Original planholder's date of death	March 1, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	11

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
Divided by factor from 2022 IRS Single Life Expectancy Table for age 11 minus 0	73.9
Equals the amount you must withdraw	\$1,353.18

by December 31, 2023 to avoid an IRS penalty of up to \$338.30
(This penalty may be reduced to \$135.32 if paid by December 31, 2025.)

Based on your status as an "eligible designated beneficiary" who is a minor child of the deceased accountholder, the life expectancy required minimum distribution method applies to your inherited IRA until the tax year in which you attain age 21. Starting in the tax year in which you attain age 21, no annual distributions are *required* during the years 1-9 of the 10 years after you attain age 21; however, **the balance of the inherited IRA must be distributed in its entirety by the end of the tenth calendar year after you attain age 21.** Since withdrawing the minimum required amounts may leave a large balance in the final year, it may be advantageous to take larger distributions earlier to avoid the high taxes of a single, lump sum distribution.

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Your Personal
Required Minimum Distribution
Calculation for 2023

Inherited Plan Information

Type of plan	Roth IRA
Account name	Sally's Mom died pre-rbd IRA

Plan Beneficiary Information

Name	Sally Minor
Date of birth	January 1, 2012
Original planholder's date of birth	February 2, 1972
Original planholder's date of death	March 1, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	11

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
Divided by factor from 2022 IRS Single Life Expectancy Table for age 11 minus 0	73.9
Equals the amount you must withdraw	\$1,353.18

by December 31, 2023 to avoid an IRS penalty of up to \$338.30
(This penalty may be reduced to \$135.32 if paid by December 31, 2025.)

Based on your status as an "eligible designated beneficiary" who is a minor child of the deceased accountholder, the life expectancy required minimum distribution method applies to your inherited Roth IRA until the tax year in which you attain age 21. Because the original account was a Roth IRA, starting in the tax year in which you attain age 21, no annual distributions are required for years 1-9 of the 10 years after you attain age 21; however, **the balance of the inherited Roth IRA must be distributed in its entirety by the end of the tenth calendar year after you attain age 21.**

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Your Personal
Required Minimum Distribution
Calculation for 2023

Inherited Plan Information

Type of plan	IRA
Account name	Sally Sample (Minor) Inherited IRA

Plan Beneficiary Information

Name	Sally Sample
Date of birth	January 1, 2012
Original planholder's date of birth	February 2, 1946
Original planholder's date of death	January 15, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	11

Required Minimum Distribution Formula

Plan value on December 31, 2022	\$100,000
Divided by factor from 2022 IRS Single Life Expectancy Table for age 11 minus 0	73.9
Equals the amount you must withdraw	\$1,353.18

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Your Personal
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Calculation for 2023

Inherited Plan Information

Type of plan	Roth IRA
Account name	Sally Sample (Minor) Inherited Roth

Plan Beneficiary Information

Name	Sally Sample
Date of birth	January 1, 2012
Original planholder's date of birth	February 2, 1946
Original planholder's date of death	January 15, 2022
Required Beginning Date (RBD)	December 31, 2023
Age of beneficiary on RBD	11

Required Minimum Distribution Formula

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