

Sample article for organizations and employers to use to reach customers (word count 392)

Customize and provide the following article in your communication vehicles for your audience.

IRA required minimum distributions

If you will be age 70½ or older by the end of 2015, you must withdraw a minimum amount — a required minimum distribution — from your traditional, Simplified Employee Pension or Savings Incentive Match Plans for Employees [IRAs](#) for 2015. Withdrawals are not required from [Roth IRAs](#) until after the owner's death.

RMD deadline

You must take your 2015 RMD by Dec. 31, 2015. If you reached 70½ years of age in 2015, you can delay taking your first RMD for 2015 until April 1, 2016. However, you must also take your subsequent RMD for 2016 by Dec. 31, 2016.

RMD amount

Your 2015 RMD is your account balance at the end of 2014 divided by a distribution period from the IRS's [Uniform Lifetime Table](#). The [Joint Life and Last Survivor Expectancy Table](#) is used if your spouse is your sole beneficiary and is 10 or more years younger than you. You can use these [worksheets](#) to calculate your RMDs.

Failure to take full amount of an RMD

If you fail to take the full amount of your RMD (you can always withdraw more than the required amount), you may have to pay a 50 percent additional tax on the amount not distributed as required. However, you can request that the additional tax be waived.

- To report the additional tax, you have to file [Form 5329](#), *Additional Taxes on Qualified Plans (Including IRAs) and Other Tax-Favored Accounts*.
- See the [Form 5329 instructions](#) for additional information about this tax, including how to request a waiver of the tax.

NOTE TO EDITOR: Below are links to helpful retirement information on IRS.gov.

- [Required Minimum Distributions](#) – Information on who must take distributions, when they must start and how to calculate them.
- [Retirement Plan and IRA Required Minimum Distributions FAQs](#) – Answers to common questions on these required distributions.

- [Chart of Required Minimum Distributions for IRA Beneficiaries](#) – Information on when you must start withdrawing amounts from an inherited IRA.
- [Publication 590-B Distributions from Individual Retirement Arrangements](#)
- [Publication 560, Retirement Plans for Small Business \(SEP, SIMPLE and Qualified Plans\)](#)
- If you have to make a payment for [Form 5329](#) use [IRS Direct Pay](#); it's fast and free.