

Coronavirus Aid, Relief, and Economic Security (CARES) Act

Waiver of Required Mandatory Distributions for 2020

The CARES Act allows Members/Plan Participants to waive their Required Mandatory Distribution (RMDs) in 2020. This means you are not required to receive payments from your IRA – you may elect to waive them.

IRA owners already receiving periodic payments will continue to receive their scheduled 2020 payments as usual, *unless* you inform us that you do **not** wish to receive payment.

Complete and return this notice to us *only* if you do **not want to receive** your 2020 RMDs/payments.

Response

I have been receiving Required Minimum Distributions and wish to waive any further payments in 2020 according to my rights under the CARES Act. I agree not to hold Southland Credit Union liable for my decision or action. I understand that my scheduled payment(s) will resume in 2021.

IRA Owner's Name

Account Number

IRA Owner's Address

IRA Owner's Signature

Date