

# Merrill Required Minimum Distribution Service

If you have an Individual Retirement Account (IRA), Individual Retirement Rollover Account® (IRRA®), Simplified Employee Pension (SEP) IRA or Savings Incentive Match Plan for Employees (SIMPLE) IRA that requires you take minimum distributions each year, you may want to consider enrolling in Merrill's Required Minimum Distribution Service.

## What is the Merrill Required Minimum Distribution Service?

This convenient service allows you to authorize Merrill to automatically calculate and distribute your annual Required Minimum Distribution (RMD) from your IRA to a Bank of America banking or Merrill investment account or an account at another financial institution.

- An RMD is the minimum amount you must begin taking each year from your IRAs after reaching age 73.<sup>1</sup>
- If this is your first distribution year, you have until April 1 of the year after you reach age 73 to take your first distribution. In all years after that, your RMD must be taken by December 31.

Merrill has created this service to make it easier for you to have your RMD paid to you each year.

## Who can participate?

This service is available to IRA, IRRA®, SEP IRA and SIMPLE IRA clients who must take RMDs.

- Inherited IRA owners may be eligible for the Beneficiary RMD Service, however, keep in mind that distributions from an Inherited IRA do not satisfy your RMD requirements from other IRAs. For more detailed information on the Beneficiary RMD Service, you may request a copy of the Merrill Beneficiary Required Minimum Distribution Service fact sheet.
- Clients who do not have a year-end value cannot enroll for that year.

## What are the benefits of the RMD Service?

- This service will simplify the distribution process by automatically calculating and distributing your RMD each year.
- By automatically calculating your distribution, Merrill helps ensure that your RMD is taken each year, avoiding potential additional taxes.
- The service also helps ensure that you do not over- or under-distribute in a given year.

## How does the service work?

- Each January, Merrill will provide you with an annual RMD calculation for each IRA you own at Merrill.\* Your RMD amount for each IRA is calculated based on its December 31 value from the previous year, your age at the end of the current year and, under certain circumstances, your primary beneficiary's age.
- The service automatically will send your RMD to you by check, electronically distribute it into your Merrill Cash Management Account® (CMA®) or Bank of America checking or savings account, or distribute it to an account at another financial institution at intervals you select for the calendar year.
- You can also elect to fund your scheduled distribution by authorizing Merrill to automatically liquidate specified mutual funds in your account, if eligible.
- If you maintain multiple IRAs at Merrill and want each of your RMDs automatically distributed to you each year, you must enroll each account separately in the service.
- If you take a one-time distribution outside of this service, you will have the option to subtract the distribution amount from the service's remaining calculated RMD amount.

\*Provided all necessary information is filed.

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Investment products:

**Are Not FDIC Insured**

**Are Not Bank Guaranteed**

**May Lose Value**

## How do you enroll?

To enroll in the service, simply follow these steps:

1. Complete the Merrill RMD Service Enrollment and Authorization Form (on pages 3–6).
2. Return the completed form, along with any additional documentation, if required, to:  
Merrill Document Processing  
PO Box 31024  
Tampa, FL 33631-3024  
Fax: 1.877.229.7160  
  
In person: Visit a Merrill Financial Solutions Advisor™ ([merrilledge.com/fsalocator](http://merrilledge.com/fsalocator)) at select Bank of America financial centers.

You will receive a written confirmation once your enrollment is complete.

Enrollment in the service is limited to one distribution instruction per account.

## What happens if a scheduled distribution does not occur?

It is your responsibility to ensure liquid funds (cash and/or money accounts) are available for your scheduled distribution. If a scheduled distribution does not occur, you might not meet your RMD obligation and may be subject to an additional tax of 25% of the difference between the RMD amount you should have taken and the amount actually taken. This may be reduced to 10% if RMDs are withdrawn within a two-year correction window. Please see your tax advisor regarding your specific situation.

- You may elect the automatic liquidation of mutual funds to help ensure funds are available. If you elect to fund your distribution via automatic liquidation, it is your responsibility to ensure that the selected funds are available at the time of redemption.
- Merrill will adjust future payments to make up for a missed distribution. If a scheduled distribution does not occur, Merrill will divide the remaining RMD amount by the remaining total number of payments scheduled, based on your selected payment frequency, to satisfy your RMD for that year.
- If sufficient liquid funds are unavailable in your account on a scheduled distribution date, Merrill will continue to monitor that account for available cash and/or money accounts for 15 days.
- If funds become available during the 15-day period, Merrill will attempt to make the scheduled distribution. If sufficient funds are still unavailable after 15 days, we will be unable to process your distribution request. You may have to take other action to meet your RMD obligation for that year.

For scheduled distributions in December, Merrill will stop monitoring your account for available funds on the last business day of the tax year (typically December 31), even if the 15 days have not passed. If funds are still unavailable on December 31, we will be unable to process the distribution request. If there is a possibility that your account may have insufficient available funds from which to make RMDs, contact a Merrill Financial Solutions Advisor in

sufficient time to liquidate your investments to raise the needed funds. Self-Directed clients may contact the Investment Center at 888.654.6837 with any questions regarding fund availability.

## What happens if you enroll for the current year?

- Generally, the amount of each scheduled distribution is calculated by dividing the annual RMD by the total number of payments scheduled for that year. However, if you enroll in the service with a current-year start date, Merrill will, if necessary, prorate your remaining scheduled payments, based on your selected payment frequency, to satisfy your RMD for that year.
- Distributions taken from your account before your enrollment in the service will not be considered when prorating your scheduled distributions. For example, if you enroll in June, choose monthly distributions and your RMD is \$12,000 for that year, Merrill will distribute \$2,000 per month from July through December.
- Please contact Merrill if, when prorating your scheduled distributions, you want to consider previous distributions taken from your account before enrollment in the RMD Service.

## What if you already have instructions on file?

For accounts with existing periodic distributions, please contact Merrill before you enroll to discuss whether those instructions should be changed or canceled. Enrolling in the service will not automatically cancel any existing instructions.

## What if your account is enrolled in Merrill Guided Investing, Merrill Guided Investing with Advisor, or Merrill Edge Advisory Account (Advisory Program)?

Please contact us to review available options. For accounts enrolled in the Merrill Edge Advisory Account program (formerly known as Merrill Edge Select Portfolio), your standing instruction and authorization to Merrill for these RMD amounts (see Part 4 of the form to enroll in the RMD service) is a request for a withdrawal of assets, as described in the relevant Merrill Edge Advisory Account Program brochure. Even if you are no longer enrolled in the Merrill Edge Advisory Account Program, the RMD service will continue for your account. The Merrill Edge Advisory Accounts are not eligible for liquidation of specific mutual funds.

## How can you get started?



Visit [merrilledge.com/fsalocator](http://merrilledge.com/fsalocator) to find a Merrill Financial Solutions Advisor™ at select Bank of America financial centers.



Call **888.654.6837** Monday through Friday, 8 a.m. to 10 p.m. Eastern if you're already a client.

**Interested in becoming a client?**  
Call **888.637.3343**.

**Neither Bank of America nor any of its affiliates provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.**

# Merrill RMD Service Enrollment and Authorization Form

## Part 1. Account Owner

Please provide all information as requested.

\_\_\_\_\_  
Name (Please print)

\_\_\_\_\_  
Merrill 8-digit retirement account number

\_\_\_\_\_  
Date of birth (month/day/year)

\_\_\_\_\_  
Phone number

\_\_\_\_\_  
Email (optional)

Please indicate if this is a new request for RMD instructions, a change to an existing RMD instructions or if you are canceling existing RMD instructions:    New    Change    Cancel

**If you have taken a distribution, or distributions, from this account within this calendar year and want the distribution(s) considered when calculating your RMD for this calendar year, please check one of the options below.**

Consider the total value of the distribution(s) taken this calendar year.

Only consider the following portion of the distribution(s) taken this calendar year: \$ \_\_\_\_\_

## Part 2. Distribution Method

Please check one of the boxes below to indicate where you would like your distribution sent.

**A. Distribute to a Merrill non-retirement account** \_\_\_\_\_  
Account number

**B. Distribute to Checking/Savings Account**

(Automated Clearing House)

\_\_\_\_\_  
Name of institution

\_\_\_\_\_  
Account number

\_\_\_\_\_  
ABA routing number (voided check required)

**C. Mail check to the account address on file**

**D. Mail check to the address listed here:**

\_\_\_\_\_  
\_\_\_\_\_

Memo\* \_\_\_\_\_

\*This information will not be displayed in the envelope window.

**Please select one** (please note that preprinted, voided check is **NOT** required if transferring to a Bank of America checking account)

Checking (Enclose a preprinted, voided check for the account)

Savings (Enclose a letter of authorization from your outside financial institution)

Other (Enclose a preprinted, voided check for the account or a letter of authorization from your financial institution)

**If you do not have a preprinted check, you must provide a letter of authorization on your financial institution letterhead that must be signed by an officer of the institution. Required information includes account owner name, type of account (checking, savings, other), account number, and your ABA routing/ transit number.**

### Part 3. Distribution Schedule

#### Indicate the start date and frequency of your distributions.\*\*

\*\*To ensure proper calculation of your RMD, the start date must begin after January 15.

Please note that if the start date has lapsed, we will set the distribution up for the next frequency date.

Additionally, if the scheduled distribution is missed, we will issue a one-time distribution via check to stencil.

Check this box if you do **NOT** want a one-time check issuance if the date has lapsed.

Distribution start date: \_\_\_\_\_ / \_\_\_\_\_ / \_\_\_\_\_  
(month) (day) (year)

(Please note that if you have elected to have your distributions sent to an outside financial institution, your start date must be at least 10 days after your enrollment date.)

Distribution frequency (Please select one of the following)

Monthly    Quarterly    Semiannually    Annually

You can choose how frequently—monthly, quarterly, semiannually or annually—your RMD is distributed and the day of the month on which the distribution occurs. If this day falls on a weekend or holiday, distributions will be made on the prior business day. You may select only one day per month per account to take your distribution.

### Part 4. Automatic Liquidation (Optional)

Automatic Liquidation is a feature to liquidate selected Mutual Funds so the cash will be available on the start date of the RMD Service.

Note: Accounts enrolled in Merrill Guided Investing, Merrill Guided Investing with Advisor and Merrill Edge Advisory Account do not need to complete this section. These accounts will automatically liquidate selected securities by the Managed Account Advisors.

If you wish to authorize Merrill to automatically liquidate eligible mutual funds for your account, complete the grid below (if additional space is needed, please attach a separate letter; all separate letters must be signed and dated).

Mutual Funds/Cash	Security Symbol	Percentage Amount (Whole Numbers Only)
		%
		%
		%
		%
		<b>Total: 100%</b>

#### Note:

- Liquidation will only occur from the funds you have authorized. If a selected fund does not have sufficient value to cover the allocated percentage, the order will be restricted to 95% of the market value of the fund to minimize the risk of an order execution in excess of the available amount under volatile market conditions. The remaining unfulfilled amount will be liquidated proportionately from the other specified funds. If the amount is still unavailable, the system will use available cash/cash equivalents to fulfill the distribution.
- Contingent deferred sales charges (CDSC), redemption fees and/or transaction fees may apply and result in insufficient funds to process the requested distribution.
- If a mutual fund goes through an exchange, the client will be required to update the automatic liquidation instructions. Failure to do so will result in failed liquidation(s) and distribution(s).

### Part 5. Withholding Election

**Important:** Please read the Withholding Notice below before completing this section. After reading the Notice, you **MUST** indicate your withholding elections below.

#### Complete if you have a U.S. address:

##### Federal Withholding (2024 IRS Form W-4R Withholding Certificate for Nonperiodic Payments):

Please note that if you do not make a withholding election, federal income tax will be automatically withheld from your distribution at a rate of 10%. For nonperiodic payments, the default withholding rate is 10%. You can choose to have a different rate by entering a rate between 0% and 100%. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its possessions. See page 5 for more information.

Complete this line if you would like a rate of withholding that is different from the default withholding rate which is 10%. Enter the rate as a whole number (no decimals). See page 7 for the 2024 Marginal Rate Tables. You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Instructions on how to best use them are included.

Withhold federal income tax for this distribution at a rate of \_\_\_\_\_% (must enter rate between 0–100% and a whole number, no decimals)

**Note:** You may choose to have no federal income tax withheld by entering -0- on the above line.

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**State Withholding:**

Please note that state withholding may also be required in certain states. CA and VT state tax withholding is a percentage of the federal tax withholding.\* To determine your state's withholding requirements, refer to the supplemental State Tax Withholding Rate Document.

The minimum required for the state of \_\_\_\_\_ is \_\_\_\_\_ .

Do not withhold state income tax from my distribution.

Withhold state income tax for the state of \_\_\_\_\_ from my distribution (check one):

\* At the rate of \_\_\_\_\_% At \$ \_\_\_\_\_

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**Local Withholding:**

Please note that local withholding may be applicable for the states of Indiana and New York.

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**If you are providing a foreign address, please indicate your withholding election below.:**

Please note that if you are a U.S. citizen or U.S. resident with a foreign address, you may not waive the federal withholding requirement. If you are a nonresident alien, all distributions are subject to a tax treaty rate or 30% tax withholding and you must complete Form W-8BEN.

I am a U.S. citizen or U.S. resident living abroad (check one)      Withhold:      At a rate of 10%      At a rate of \_\_\_\_\_ % (must be greater than 10%)  
At \$ \_\_\_\_\_ (dollar amount must be greater than 10% of total distribution value)

I am a nonresident alien (check one)      Withhold:      At a rate of 30%      Tax Treaty rate of \_\_\_\_\_%      Country \_\_\_\_\_  
At a rate of \_\_\_\_\_% (must be greater than 30%)

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**Part 6. Signature Authorization**

Sign and date the form and return it to:

Merrill Document Processing  
PO Box 31024  
Tampa, FL 33631-3024  
Fax it to 1.877.229.7160

In person: Visit a Merrill Financial Solutions Advisor™ ([merrilledge.com/fslocator](http://merrilledge.com/fslocator)) at select Bank of America financial centers.

Note: Processing times are substantially different for fax (24–48 hours) versus mail (two to six weeks).

**I hereby authorize** Merrill to effect distributions from the Merrill IRA, IRRA, SEP IRA or SIMPLE IRA designated on this form in the payment frequency indicated and in an amount that satisfies my annual RMD amount, as calculated by the Merrill RMD Service for said account.

I hereby authorize Merrill to make my scheduled distributions for the account described in Part 1 of this form, with income tax withholding as elected, and to distribute the amount indicated after income tax withholding, if any.

I understand Merrill will not process a scheduled distribution if the dollar amount of the distribution is not available in one or a combination of the following: cash credit balance, money market mutual fund shares or Retirement Asset Savings Program account balance. I understand Merrill Edge® Self-Directed may offer different money markets than the Merrill Client Management. I agree it is my responsibility to ensure that timely instructions are given to Merrill so such amounts are available to be distributed as scheduled. I agree if such amounts are not made available by me to meet a scheduled distribution, it is my responsibility to take any necessary steps, including additional distributions to ensure I satisfy my RMD obligation for the account described in Part 1 of this form for the year. If electing Automated Clearing House (ACH) distributions, I authorize the financial institution holding the bank account to accept ACH transfers to my account without responsibility for the correctness thereof. I agree Merrill will not be liable for any loss, liability, cost or expense for acting or failing to act upon my authorization, except to the extent required by applicable law. I authorize Merrill to initiate debit or credit transfers to correct erroneous transfers to the extent permitted by law.

I understand if the distribution is made payable to a third party payee, I will be responsible for any taxes that are due as a result of these requested or recurring distributions.

I have reviewed this form in its entirety, and hereby certify all information as it appears is correct and may be relied upon by the custodian.

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Signature (This form is not valid unless you sign it.)

Date (month/day/year)

Federal income taxes are required to be withheld (subtracted) from your distribution at a flat rate of 10% unless you provide us with alternate withholding instructions for this transaction. Keep in mind you may owe more or less when you file your income taxes. State income taxes will be withheld according to the specific requirements of the state in which you reside. You must use this form to instruct us whether you want income taxes withheld from distributions you will receive from your retirement account. Certain states require that you complete their state form to opt out of state taxes when your distribution is subject to federal income taxes. To determine your state's requirements, please request a copy of the supplemental State Tax Withholding Rate document. Even if you elect to not have federal and state taxes withheld from your distribution, you are liable for payment of federal and state income taxes on the taxable portion of your distribution.

**How to choose not to have taxes withheld.**

If you do not want any federal taxes withheld from your distributions, follow the instructions in Part 5 (Withholding Election). Your selection will also serve as an election not to have state taxes withheld from your distributions. If you do want state taxes withheld, check the appropriate box and indicate the applicable state withholding rates. **If you do not make an election, we will assume you choose to have federal and, if applicable, state income taxes withheld from all distributions.**

**Changing your choice.**

You can change your withholding election at any time or as often as you wish by completing the appropriate federal and state tax withholding sections.

**Estimated taxes.**

Under Internal Revenue Service Rules, if you choose not to have federal income taxes withheld, or if the amount withheld from your distribution is not sufficient, you may be responsible for paying estimated taxes each quarter. When your actual taxes for a year are determined, you could incur IRS penalties if your estimated federal income tax payments were not sufficient. **You may incur similar taxes under state law.**

**General Instructions for IRS Form W-4R Withholding Certificate for Nonperiodic Payments and its substitute. Please complete Part 5: Withholding Election above to document your withholding rate election.**

**General Instructions**

Section references are to the Internal Revenue Code.

**Future developments.** For the latest information about any future developments related to Form W-4R, such as legislation enacted after it was published, go to [www.irs.gov/FormW4R](http://www.irs.gov/FormW4R).

**Purpose of form.** Complete Form W-4R to have payers withhold the correct amount of federal income tax from your nonperiodic payment or eligible rollover distribution from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See page 2 for the rules and options that are available for each type of payment. Don't use Form W-4R for periodic payments (payments made in installments at regular intervals over a period of more than 1 year) from these plans or arrangements. Instead, use Form W-4P,

Withholding Certificate for Periodic Pension or Annuity Payments. For more information on withholding, see Pub. 505, Tax Withholding and Estimated Tax.

**Caution:** If you have too little tax withheld, you will generally owe tax when you file your tax return and may owe a penalty unless you make timely payments of estimated tax. If too much tax is withheld, you will generally be due a refund when you file your tax return. Your withholding choice (or an election not to have withholding on a nonperiodic payment) will generally apply to any future payment from the same plan or IRA. Submit a new Form W-4R if you want to change your election.

## 2024 Marginal Rate Tables

You may use these tables to help you select the appropriate withholding rate for this payment or distribution. Add your income from all sources and use the column that matches your filing status to find the corresponding rate of withholding. See page 2 for more information on how to use this table.

Single or Married filing separately		Married filing jointly or Qualifying surviving spouse		Head of household	
Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more	Total income over—	Tax rate for every dollar more
\$0	<b>0%</b>	\$0	<b>0%</b>	\$0	<b>0%</b>
14,600	<b>10%</b>	29,200	<b>10%</b>	21,900	<b>10%</b>
26,200	<b>12%</b>	52,400	<b>12%</b>	38,450	<b>12%</b>
61,750	<b>22%</b>	123,500	<b>22%</b>	85,000	<b>22%</b>
115,125	<b>24%</b>	230,250	<b>24%</b>	122,400	<b>24%</b>
206,550	<b>32%</b>	413,100	<b>32%</b>	213,850	<b>32%</b>
258,325	<b>35%</b>	516,650	<b>35%</b>	265,600	<b>35%</b>
623,950*	<b>37%</b>	760,400	<b>37%</b>	631,250	<b>37%</b>

\* If married filing separately, use \$380,200 instead for this 37% rate.

For Privacy Act and Paperwork Reduction Act Notice, see page 3.

Cat. No. 75085T

Form **W-4R** (2024)

### General Instructions (continued)

**Nonperiodic payments—10% withholding.** Your payer must withhold at a default 10% rate from the taxable amount of nonperiodic payments **unless** you enter a different rate on line 2. Distributions from an IRA that are payable on demand are treated as nonperiodic payments. Note that the default rate of withholding may not be appropriate for your tax situation. You may choose to have no federal income tax withheld by entering “-0-” on line 2. See the specific instructions below for more information. Generally, you are not permitted to elect to have federal income tax withheld at a rate of less than 10% (including “-0-”) on any payments to be delivered outside the United States and its territories.

**Note:** If you don’t give Form W-4R to your payer, you don’t provide an SSN, or the IRS notifies the payer that you gave an incorrect SSN, then the payer must withhold 10% of the payment for federal income tax and can’t honor requests to have a lower (or no) amount withheld. Generally, for payments that began before 2024, your current withholding election (or your default rate) remains in effect unless you submit a Form W-4R.

**Eligible rollover distributions—20% withholding.** Distributions you receive from qualified retirement plans (for example, 401(k) plans and section 457(b) plans maintained by a governmental employer) or tax-sheltered annuities that are eligible to be rolled over to an IRA or qualified plan are subject to a 20% default rate of withholding on the taxable amount of the distribution. You can’t choose withholding at a rate of less than 20% (including “-0-”). Note that the default rate of withholding may be too low for your tax situation. You may choose to enter a rate higher than 20% on line 2. Don’t give Form W-4R to your payer unless you want more than 20% withheld.

Note that the following payments are **not** eligible rollover distributions for purposes of these withholding rules:

- Qualifying “hardship” distributions;
- Distributions required by federal law, such as required minimum distributions;
- Generally, distributions from a pension-linked emergency savings account;

- Eligible distributions to a domestic abuse victim;
- Qualified disaster recovery distributions;
- Qualified birth or adoption distributions; and
- Emergency personal expense distributions.

See Pub. 505 for details. See also *Nonperiodic payments—10% withholding* above.

**Payments to nonresident aliens and foreign estates.** Do not use Form W-4R. See Pub. 515, Withholding of Tax on Nonresident Aliens and Foreign Entities, and Pub. 519, U.S. Tax Guide for Aliens, for more information.

**Tax relief for victims of terrorist attacks.** If your disability payments for injuries incurred as a direct result of a terrorist attack are not taxable, enter “-0-” on line 2. See Pub. 3920, Tax Relief for Victims of Terrorist Attacks, for more details.

### Specific Instructions

#### Line 1b

For an estate, enter the estate’s employer identification number (EIN) in the area reserved for “Social Security number.”

#### Line 2

**More withholding.** If you want more than the default rate withheld from your payment, you may enter a higher rate on line 2.

**Less withholding (nonperiodic payments only).** If permitted, you may enter a lower rate on line 2 (including “-0-”) if you want less than the 10% default rate withheld from your payment. If you have already paid, or plan to pay, your tax on this payment through other withholding or estimated tax payments, you may want to enter “-0-”.

**Suggestion for determining withholding.** Consider using the Marginal Rate Tables on page 1 to help you select the appropriate withholding rate for this payment or distribution. The tables are most accurate if the appropriate amount of tax on all other sources of income, deductions, and credits has been paid through other withholding or estimated tax payments. If the appropriate amount of tax on those sources of income



has not been paid through other withholding or estimated tax payments, you can pay that tax through withholding on this payment by entering a rate that is greater than the rate in the Marginal Rate Tables.

The marginal tax rate is the rate of tax on each additional dollar of income you receive above a particular amount of income. You can use the table for your filing status as a guide to find a rate of withholding for amounts above the total income level in the table.

To determine the appropriate rate of withholding from the table, do the following. Step 1: Find the rate that corresponds with your total income not including the payment. Step 2: Add your total income and the taxable amount of the payment and find the corresponding rate.

If these two rates are the same, enter that rate on line 2. (See *Example 1* below.)

If the two rates differ, multiply (a) the amount in the lower rate bracket by the rate for that bracket, and (b) the amount in the higher rate bracket by the rate for that bracket. Add these two numbers; this is the expected tax for this payment. To get the rate to have withheld, divide this amount by the taxable amount of the payment. Round up to the next whole number and enter that rate on line 2. (See *Example 2* below.)

If you prefer a simpler approach (but one that may lead to overwithholding), find the rate that corresponds to your total income including the payment and enter that rate on line 2.

**Examples.** Assume the following facts for *Examples 1* and *2*. Your filing status is single. You expect the taxable amount of your payment to be \$20,000. Appropriate amounts have been withheld for all other sources of income and any deductions or credits.

**Example 1.** You expect your total income to be \$62,000 without the payment. Step 1: Because your total income without the payment, \$62,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$82,000, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. Because these two rates are the same, enter "22" on line 2.

**Example 2.** You expect your total income to be \$43,700 without the payment. Step 1: Because your total income without the payment, \$43,700, is greater than \$26,200 but less than \$61,750, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$63,700, is greater than \$61,750 but less than \$115,125, the corresponding rate is 22%. The two rates differ. \$18,050 of the \$20,000 payment is in the lower bracket (\$61,750 less your total income

of \$43,700 without the payment), and \$1,950 is in the higher bracket (\$20,000 less the \$18,050 that is in the lower bracket). Multiply \$18,050 by 12% to get \$2,166. Multiply \$1,950 by 22% to get \$429. The sum of these two amounts is \$2,595. This is the estimated tax on your payment. This amount corresponds to 13% of the \$20,000 payment (\$2,595 divided by \$20,000). Enter "13" on line 2.

**Privacy Act and Paperwork Reduction Act Notice.** We ask for the information on this form to carry out the Internal Revenue laws of the United States. You are required to provide this information only if you want to (a) request additional federal income tax withholding from your nonperiodic payment(s) or eligible rollover distribution(s); (b) choose not to have federal income tax withheld from your nonperiodic payment(s), when permitted; or (c) change a previous Form W-4R (or a previous Form W-4P that you completed with respect to your nonperiodic payments or eligible rollover distributions). To do any of the aforementioned, you are required by sections 3405(e) and 6109 and their regulations to provide the information requested on this form. Failure to provide this information may result in inaccurate withholding on your payment(s).

Failure to provide a properly completed form will result in your payment(s) being subject to the default rate; providing fraudulent information may subject you to penalties.

Routine uses of this information include giving it to the Department of Justice for civil and criminal litigation, and to cities, states, the District of Columbia, and U.S. commonwealths and territories for use in administering their tax laws. We may also disclose this information to other countries under a tax treaty, to federal and state agencies to enforce federal nontax criminal laws, or to federal law enforcement and intelligence agencies to combat terrorism.

You are not required to provide the information requested on a form that is subject to the Paperwork Reduction Act unless the form displays a valid OMB control number. Books or records relating to a form or its instructions must be retained as long as their contents may become material in the administration of any Internal Revenue law. Generally, tax returns and return information are confidential, as required by section 6103.

The average time and expenses required to complete and file this form will vary depending on individual circumstances. For estimated averages, see the instructions for your income tax return.

If you have suggestions for making this form simpler, we would be happy to hear from you. See the instructions for your income tax return.

Merrill and its affiliates do not provide legal, tax or accounting advice. You should consult your legal and/or tax advisors before making any financial decisions.

<sup>1</sup> Effective 1/1/2023, the required beginning date is April 1 of the year after you turn age 73. You are required to take an RMD by December 31 each year after that. If you delay your first RMD until April 1 in the year after you turn 73, you will be required to take two RMDs in that year. You may be subject to additional taxes if RMDs are missed. Please see your tax advisor regarding your specific situation.

Merrill offers a broad range of brokerage, investment advisory and other services. There are important differences between brokerage and investment advisory services, including the type of advice and assistance provided, the fees charged, and the rights and obligations of the parties. It is important to understand the differences, particularly when determining which service or services to select.

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