

# IRA Required Minimum Distribution (RMD) Form


## 1. Instructions

### Questions?

1-800-OAKMARK  
(625-6275)

Hours:  
Monday - Friday  
8:00am - 6:00pm ET

**Please complete this form online, then print, sign and mail it to us.**

- Use this form if you are age 72 or older and want to take an RMD from your Oakmark traditional, SEP or SIMPLE IRA account.
- For all other IRA distributions, including distributions from a Roth IRA, use the [IRA Distribution Form](#).
- To redeem from your Oakmark regular, taxable account, use the [Redemption Request Form](#).
- The paperclip  indicates that additional documentation is required with this form.

**Regular Mail:**  
Oakmark Funds  
P.O. Box 219558  
Kansas City, MO 64121-9558

**For Overnight Delivery:**  
Oakmark Funds  
330 West 9th Street  
Kansas City, MO 64105-1514

You can also redeem from your IRA account at [Oakmark.com](https://www.oakmark.com)

## 2. Existing Account Information

Please see an account statement for this information. To redeem from another account, please complete and attach an additional form.

Account Number

Social Security Number/Tax Identification Number

Account Owner's Name (First, Middle Initial, Last)

Date of Birth (MM/DD/YYYY)

## 3. Contact Information

Primary Phone Number

Secondary Phone Number

Email Address

## 4. RMD Amount & Frequency

IRA redemptions can have tax implications. Please consult a tax advisor to ensure you have a full understanding of the tax implications and IRS regulations prior to initiating a redemption. For more information, consult IRS Publication 590.

\* Oakmark uses the following formula to calculate the life expectancy distribution:  

$$\text{Value of IRA} / \text{Life Expectancy Factor} = \text{Withdrawal Amount}$$

The IRA value used to calculate the distribution is equal to the value as of December 31st of the year preceding the distribution year.

Select one:

☐ Life Expectancy Distribution\*

Select one:

- ☐ Distribute based on the Uniform Lifetime Table (for use by unmarried owners, married owners whose spouses are not more than 10 years younger, and married owners whose spouses are not the sole beneficiaries of their IRAs).
- ☐ Distribute based on the Single Life Expectancy Table (for use by beneficiaries).
- ☐ Distribute based on the Joint Life and Last Survivor Expectancy Table (for use by owners whose spouses are more than 10 years younger and are the sole beneficiaries of their IRAs).

My spouse's birth date is: \_\_\_\_\_  
 MM/DD/YYYY

Apply my distribution: ☐ Pro rata ☐ According to the following instructions:

Fund Name	Share Class	Redemption Amount	Dollars, Shares or Percent

Select one:

- ☐ One-time Distribution - Go to [Section 5](#).
- ☐ Ongoing Systematic Withdrawal Plan - Proceeds will be sent according to the payment schedule you specify below. If you choose more than one month, Oakmark will divide the amount into equal payments for the months chosen.

Redemptions will occur on the 15th of the month or the next business day, unless otherwise specified below. When choosing a month and date, please allow at least 10 business days from receipt of this form to set up the plan.

Transaction should occur on the \_\_\_\_\_ day of the month.

☐ All Months   or   
 ☐ Jan   ☐ Feb   ☐ Mar   ☐ Apr   ☐ May   ☐ Jun   ☐ Jul   ☐ Aug   ☐ Sep   ☐ Oct   ☐ Nov   ☐ Dec

If you have IRAs at other custodians, you may aggregate some or all of your Required Minimum Distributions (RMDs) and take a distribution from this Oakmark IRA. Please supply the value as of December 31st of the year preceding the distribution year for those IRAs you wish to include in Oakmark's RMD calculation. This distribution will be calculated on a one-time basis only. If you do not provide the year-end value for all IRAs you wish to include, the calculation may be incorrect and you may be subject to a 50% excise tax on the amount not distributed as required.

\_\_\_\_\_  
 IRA Value as of 12/31   IRA Value as of 12/31   IRA Value as of 12/31   Total

4. RMD Amount & Frequency *Continued*

☐ **Other Distribution** - I accept responsibility for meeting my RMD requirements. Redeem the following amounts from the Funds listed below:

Fund Name	Share Class	Redemption Amount	Dollars, Shares or Percent

Select one:

- ☐ **One-time Distribution** - Go to [Section 5](#).
- ☐ **Ongoing Systematic Withdrawal Plan** - Proceeds will be sent according to the payment schedule you specify below. If you choose more than one month, Oakmark will divide the amount into equal payments for the months chosen.

Redemptions will occur on the 15th of the month or the next business day, unless otherwise specified below. When choosing a month and date, please allow at least 10 business days from receipt of this form to set up the plan.

Transaction should occur on the \_\_\_\_\_ day of the month.

☐

All Months

or

☐

Jan

☐

Feb

☐

Mar

☐

Apr

☐

May

☐

Jun

☐

Jul

☐

Aug

☐

Sep

☐

Oct

☐

Nov

☐

Dec

5. Income Tax Withholding

The default withholding rate is 10%. If you wish to elect a different rate that is between 0% and 100%, **you must complete and sign the attached IRS Form W-4R**. If you want to elect no withholding, you must write “0” on line 2 and sign the form. Refer to the form for additional information and instructions. You **do not** need to include the form if you would like us to apply the default 10% withholding rate.

The 10% default withholding rate does not apply to Roth IRA distributions as Roth IRAs are generally not subject to federal withholding. However, you have the option to voluntarily withhold an amount that is between 0% and 100% on the form.

State withholding: Some states require us to withhold state income tax and it is generally based on the percent or amount of federal tax withheld. Some states do not accept any income tax withholding from IRA distributions. Consult your state’s tax department with questions about state withholding and taxes on IRA distributions. If you would like a specific state withholding amount, attach a separate letter of instruction.

The proceeds you receive will be the remaining amount after all withholding is subtracted from your distribution total.


6. Delivery Instructions

A. Invest Proceeds

Select one:

☐ Invest the proceeds in my existing non-retirement account:

Fund Name	Share Class	Account Number	Dollar Amount	or Percent
				%
				%
				%
				%

☐ Invest the proceeds in a new, non-retirement account.  Complete and attach the [Oakmark New Account Registration Form](#).

B. Send Proceeds Via Mail

Select one:

- ☐ Via Regular Mail. Proceeds should be received 7-10 business days after receipt of your request in good order.
- ☐ Via Overnight Mail. **A \$25.70 overnight fee will be deducted from your account.** Proceeds should be received 2-3 business days after receipt of your request in good order.

Select one:

- ☐ Make check payable to current name and address on file. You must obtain a medallion signature guarantee in [Section 9](#) if the address on file has changed within the last 15 days.
- ☐ Make check payable to another name and address or send check to another name and address. This option is not available for ongoing distributions. You must obtain a medallion signature guarantee in [Section 9](#). Provide the payee and mail information:

Payee Name

Address City State Zip Code

Mailing Recipient Name (if different)

Mailing Address (if different) City State Zip Code

## 6. Delivery Instructions *Continued*

### C. Send Proceeds Electronically

Select one:

- ☐ Via Automated Clearing House (ACH). Proceeds should be received 2-3 business days after receipt of your request in good order.
- ☐ Via Federal Funds Wire. **A \$5 wire fee will be deducted from your account.** Proceeds should be received 1-2 business days after receipt of your request in good order.

Select one:

- ☐ Send the proceeds to my bank account on file.
- ☐ Send the proceeds to a bank account I wish to add on file. Go to **Section 7** for additional requirements. You must obtain a medallion signature guarantee in **Section 9**.
- ☐ Send the proceeds to a bank account that I do NOT wish to add on file. You must obtain a medallion signature guarantee in **Section 9**. Provide the bank information:


\_\_\_\_\_  
Bank Name

\_\_\_\_\_  
Bank Account Owner Name(s)

\_\_\_\_\_  
Bank Routing Number

\_\_\_\_\_  
Bank Account Number

## 7. Bank Information

 You **must** attach a voided check with pre-printed routing and account numbers.

Complete this section if you would like to establish banking information and electronic transfers to and from your bank account or change your banking information. We will not accept starter checks or mutual fund money market checks. This banking information will be added to all accounts under the SSN.

- You must sign this form in **Section 8** and obtain a Medallion Signature Guarantee (MSG) stamp in **Section 9**.
- If there is no name in common between the Oakmark account owner and the bank account owners, the Oakmark account owner and ALL bank account owners must sign this form in **Section 8** and obtain a Medallion Signature Guarantee (MSG) stamp in **Section 9**.

Select one:

- ☐ Add this new/additional bank information to my account(s).
- ☐ Replace the existing bank information on my account(s).

8. Signature(s) Required

I accept full responsibility for complying with all IRS requirements with respect to my Oakmark Funds - UMB Bank, N.A. IRA, including, but not limited to, required minimum distributions and tax-filing and record keeping requirements. I understand that I am responsible for any tax consequences, including penalties, which may result from elections I make or any distributions which I initiate. I hereby indemnify the Oakmark Funds, Harris Associates L.P., the Oakmark Funds’ transfer agent and UMB Bank, N.A. (the “Custodian”), and any affiliate and any of their respective directors, trustees, employees, and agents if I fail to meet any such IRS requirements. I certify that the information provided on this form is true and accurate.

I authorize the Oakmark Funds, its affiliates and agents, to act on any instructions believed to be genuine for any transactions or services authorized on this form, including telephone options. By completing Section 7 I hereby authorize the Fund to initiate credits and/or debits to my account indicated in Section 7 and for the bank to honor all entries to my account.

Sign below exactly as your name appears in Section 2.

<b>X</b>	_____	_____	_____
Signature	Name	Date	
<b>X</b>	_____	_____	_____
Signature	Name	Date	

9. Medallion Signature Guarantee If required

A STAMP2000 Medallion Signature Guarantee (MSG) is required if redemption proceeds are greater than \$100,000, to be sent to a bank account that is not on file or was added online within the last 60 days, to be sent to the address on file that has changed within the last 15 days, or to be made payable or mailed to someone other than the IRA account owner. You can obtain an MSG stamp from most commercial banks, trust companies, savings associations, credit unions and member firms of domestic stock exchanges. **A notary public cannot provide an MSG.**

<div>MSG Stamp</div>	<div>MSG Stamp</div>
<div>MSG Stamp</div>	<div>MSG Stamp</div>

**Withholding Certificate for Nonperiodic Payments and  
Eligible Rollover Distributions****Give Form W-4R to the payer of your retirement payments.****2023**

<b>1a</b> First name and middle initial	Last name	<b>1b</b> Social security number
---	-----------	----------------------------------

Address

City or town, state, and ZIP code

Your withholding rate is determined by the type of payment you will receive.

- 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% on line 2. Generally, you can't choose less than 10% for payments to be delivered outside the United States and its territories.
- For an eligible rollover distribution, the default withholding rate is 20%. You can choose a rate greater than 20% by entering the rate on line 2. You may not choose a rate less than 20%.

See page 2 for more information.

<b>2</b> Complete this line if you would like a rate of withholding that is different from the default withholding rate. See the instructions on page 2 and the Marginal Rate Tables below for additional information. Enter the rate as a whole number (no decimals) . . . . .	<b>2</b>	%
---	----------	---

**Sign  
Here****Your signature** (This form is not valid unless you sign it.)**Date****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.**2023 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	0%	\$0	0%	\$0	0%
13,850	10%	27,700	10%	20,800	10%
24,850	12%	49,700	12%	36,500	12%
58,575	22%	117,150	22%	80,650	22%
109,225	24%	218,450	24%	116,150	24%
195,950	32%	391,900	32%	202,900	32%
245,100	35%	490,200	35%	252,050	35%
591,975*	37%	721,450	37%	598,900	37%

\* If married filing separately, use \$360,725 instead for this 37% rate.

## 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 2023, 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: (a) qualifying “hardship” distributions, and (b) distributions required by federal law, such as required minimum 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 \$60,000 without the payment. Step 1: Because your total income without the payment, \$60,000, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. Step 2: Because your total income with the payment, \$80,000, is greater than \$58,575 but less than \$109,225, 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 \$42,500 without the payment. Step 1: Because your total income without the payment, \$42,500, is greater than \$24,850 but less than \$58,575, the corresponding rate is 12%. Step 2: Because your total income with the payment, \$62,500, is greater than \$58,575 but less than \$109,225, the corresponding rate is 22%. The two rates differ. \$16,075 of the \$20,000 payment is in the lower bracket (\$58,575 less your total income of \$42,500 without the payment), and \$3,925 is in the higher bracket (\$20,000 less the \$16,075 that is in the lower bracket). Multiply \$16,075 by 12% to get \$1,929. Multiply \$3,925 by 22% to get \$863.50. The sum of these two amounts is \$2,792.50. This is the estimated tax on your payment. This amount corresponds to 14% of the \$20,000 payment (\$2,792.50 divided by \$20,000). Enter “14” 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.