



# EQUITABLE

Equitable Advisors, LLC  
(Equitable Financial Advisors in MI & TN)  
Equitable Distributors, LLC  
For Assistance Call 800-789-7771

## Accumulator® Variable Annuity Series Automatic Required Minimum Distribution (RMD) Withdrawal Service

**Express Mail:**  
Equitable Financial Life Insurance Company  
Retirement Service Solutions  
500 Plaza Drive, 7th Floor  
Secaucus, NJ 07094  
**Regular Mail:**  
Equitable Financial Life Insurance Company  
Retirement Service Solutions  
P.O. Box 1547  
Secaucus, NJ 07096-1547  
**Fax Number:**  
(816)-701-8040

### General Instructions

Due to the CARES ACT (The Coronavirus Aid, Relief, and Economic Security Act enacted March 27, 2020) the Required Minimum Distribution is not required for the year 2020.

An Automatic Required Minimum Distribution request will be processed, despite the suspension, if this form is received after June 4, 2020 with a 2020 start date indicated on the form.

*Client: Use this form to authorize Equitable to automatically pay you an annual withdrawal to satisfy IRS lifetime required minimum distribution (RMD) requirements. **If you choose our automatic withdrawal service, our automated system will calculate your lifetime required amount based on Treasury Regulations. Complete this form only if you are enrolling in the Automatic RMD service for the first time. The Automatic RMD program is not available in the first calendar year a contract is issued, nor is it available with Qualified Plans.***

Please read the "More Information" section on page 3 for important information about changes to RMD withdrawals before completing this form.

### 1. Owner's Information

Owner's Name (First, Middle, Last)

Owner's Social Security No.

Certificate/Contract Number

### 2. New Service Election

*\*Read the "Method of Calculation" on page 3 before completing this section.*

**Please choose only one option from A, B or C below:**

- A.  My Accumulator Series contract was established before December 31 of the prior calendar year. Please enroll me in the Automatic Required Minimum Distribution Service.
- B.  My Accumulator Series contract was established in in this current calendar year. and I have already taken my Required Minimum Distribution. Please enroll me in the Automatic Required Minimum Distribution Service beginning in December of the next calendar year.
- C.  My Accumulator Series contract was established in this current calendar year and I have **not yet** taken my Required Minimum Distribution. As of **the most recent December 31<sup>st</sup>, my Account Value (plus the actuarial present value of any additional guaranteed benefits under my contract)\* was** \_\_\_\_\_. Please enroll me in the Automatic Required Minimum Distribution Service beginning in December of this calendar year.

**Please Choose a Start Date:**

- On \_\_\_\_\_ (Month/Day/Year). May not start sooner than 28 days after issue of the contract and may not start later than the 28th day of the month.

### 3. Automatic Required Minimum Distribution Method

Please calculate my required minimum distribution using the method I have elected below. **You may elect only one method:**

- A.  Uniform Life Expectancy (Unless you qualify for and would like to elect "B" below, this is the only option applicable to you.)
- B.  Joint Life Expectancy — Recalculated annually (This option is only available if your spouse is your sole primary beneficiary and is more than 10 years younger than you.)

Name of Spouse

Date of Birth

Spouse's Social Security Number

#### 4. How To Receive Your Distribution

PLEASE COMPLETE THIS SECTION. IF YOU DO NOT COMPLETE THIS SECTION, WE WILL DEFAULT TO THE ADDRESS OF RECORD AND SEND YOU A CHECK VIA FIRST CLASS MAIL.

PLEASE PROVIDE A VOIDED CHECK FOR THE DIRECT DEPOSIT OR WIRE TRANSFER OPTION. IF YOU DO NOT, WE WILL DEFAULT TO THE ADDRESS OF RECORD AND SEND YOU A CHECK VIA FIRST CLASS MAIL.

- First Class Mail No Fee** – Please allow 5-10 business days for delivery of your check.
- Direct Deposit No Fee** – **Please enter your bank account information on lines below.** Your bank or financial institution may take up to 2 or more business days to credit the funds to your account.
- This bank account has been previously used by me to electronically receive funds from Equitable. I acknowledge that for my own security, if this cannot be verified, a check payable to me will be mailed to my address of record.
  - This bank account has not been used previously for electronic transfer of funds with Equitable. I acknowledge that for my own security, Equitable will attempt to validate the bank account, and if this cannot be verified, a check payable to me will be mailed to my address of record.

**PLEASE NOTE:** If we are unable to verify the bank account information based on the information you provided, a check will be mailed to your address of record.

Routing Number (9 digits): \_\_\_\_\_

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

Account Holder Name \_\_\_\_\_

Bank Name (Required) \_\_\_\_\_

Address of Bank \_\_\_\_\_

- Brokerage Account\*

Brokerage Account Number \_\_\_\_\_

Financial Institution's Name (Required) \_\_\_\_\_

**\*A CHECK WILL BE SENT IN THE FOLLOWING CASES:** Not all brokerage accounts accept electronic payments. A check will be mailed to the client's address of record if the electronic payment is unable to successfully process. Distributions on custodial owned contracts will be sent to the custodian.

#### Direct Deposit Agreement

By my signature in Section 7 I consent to the following:

- I certify that the bank account referenced above is under the same ownership and title as the annuity contract that is processing the withdrawal(s).
- By submitting the form with a voided check and signing below you are certifying that the bank routing number and bank account number provided are accurate. You should confirm these with your financial institution prior to submitting the form to ensure that you have the correct information for direct deposit. Incorrect information may misdirect and/or delay receipt of your funds.
- I certify that the above account(s) bears my name, that I am an unrestricted and authorized signor on each account and that the funds are being deposited to a financial institution within the US and will remain in a US bank. The funds will not be credited further into a bank located outside the U.S.. I authorize Equitable Financial Life Insurance Company ("Equitable") above to deposit the amount of my withdrawal automatically into my savings or checking account(s).
- Any person who knowingly and with the intent to defraud any insurance company or other person files a statement of claim containing any materially false information, or conceals for the purpose of misleading, information concerning any fact material thereto, commits a fraudulent insurance act, which is a crime, and may subject such person to criminal and civil penalties.
- I hereby authorize Equitable to directly deposit the amount of my withdrawal in the account listed above at the above-named bank/financial institution. This authorization will become effective only upon acceptance by Equitable. This agreement will remain in full force and effect until Equitable has received written notification from me of its termination in such time and in such manner as to afford Equitable and my bank or financial institution a reasonable opportunity to act on it.
- In the event that Equitable notifies the financial institution that funds to which I am not entitled have been deposited to my account, in error, I hereby authorize and direct the financial institution to return said funds to Equitable as soon as possible. If the funds erroneously deposited to my account have been drawn from that account so that return of those funds by the bank to Equitable is not possible, I authorize Equitable to recover those funds by off-setting the amount erroneously paid to me from any future payments from Equitable until the amount of the erroneous deposit has been recovered, in full. It is understood that I will be notified by Equitable when this condition occurs.

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## 5. Withholding Election Information

We will automatically withhold 10% Federal Income Tax from the gross amount of your distributions unless you make an election below. Some states require us to withhold state income tax if federal income tax is withheld. Please consult your tax advisor for rules that apply to you. If you are a US citizen/legal resident and the check is sent abroad, we must withhold tax.

If you are not a US citizen/legal resident we require additional information. In addition to this form, please send us a letter requesting this distribution, indicating your current residence and citizenship status, along with an IRS Form W-8BEN. We will withhold 30% tax unless your Form W-8BEN properly indicates to us that we may withhold at a different rate.

- I do not want Federal Income Taxes (and state, if applicable) withheld from my distribution. I have provided my U.S. residence address and Social Security Number below. I understand that I am responsible for the payment of estimated taxes, and that I may incur penalties if my payments are not enough. Under penalty of perjury, I certify that the following Social Security Number is correct: \_\_\_\_\_
- I want to have 10% Federal income tax withheld from the taxable amount of the distribution (You may also designate an additional amount below)  
 I want the following additional percentage withheld from the distribution \_\_\_\_\_% +10% = \_\_\_\_\_%

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## 6. Signature

I authorize AXA Equitable Life Insurance Company to calculate and distribute my Required Minimum Distributions to me per my elections above.

**X**

Owner \_\_\_\_\_

Date \_\_\_\_\_

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## More Information

### Lifetime Required Minimum Distributions (RMDs)

Federal regulations require that you begin to take a lifetime minimum distribution each year out of certain tax-favored retirement plans and contracts such as qualified plans, traditional IRAs, or TSAs. These are called lifetime required minimum distributions. If you do not take distributions when required there can be adverse tax consequences including a 50% excise tax on the required amount(s) which are NOT taken by the Federal Income Tax deadline. Distributions must begin no later than your Required Beginning Date. For traditional IRAs, due to a federal law change effective January 1, 2020, the date you must begin your Lifetime Required Minimum Distributions (RMDs) has changed from April 1st of the calendar year after the year you turn age 70 ½ to April 1st of the calendar year after you turn age 72 if you attain age 70 ½ on or after January 1, 2020. This means that if you were born June 30, 1949 or earlier, you must begin taking your RMDs April 1st of the calendar year after the year in which you turn age 70 ½. If you were born July 1, 1949 or later, you must begin taking your RMDs April 1st of the calendar year after the year in which you turn age 72. (Generally for TSAs or qualified plans, the Required Beginning Date is April 1st of the calendar year following the calendar year you (A) become 72 (or age 70½ if applicable) or (B) retire from service with the employer that provided the funds, whichever is later.)

Our Automatic RMD Withdrawal Service is available if you would like us to automatically calculate and pay your lifetime RMD withdrawals from your Accumulator Series contract. You will receive your check once a year, in December. *Note: We calculate the lifetime RMD on the basis that your Accumulator Series contract is your only retirement plan or contract. If you have other retirement plans or contracts, you should consult with your tax advisor concerning any lifetime RMDs which could be required under different plans or contracts. If this contract is held by your IRA custodian, you should consult with your tax advisor before you elect our RMD Withdrawal Service. As we calculate the lifetime RMD on the basis that the Accumulator Series contract is the only asset held in your IRA by your custodian, our Automatic RMD Withdrawal Service may not be appropriate for Accumulator Series contracts held by IRA custodians. Also, electing our Automatic RMD Withdrawal Service does not replace RMD withdrawals that should have been taken previously.*

We will calculate the distribution amount based on the information you give us. We are not responsible for errors that can result from inaccuracies in the information you provide to us. You can cancel this feature at any time. We do not offer this option if your TSA has an outstanding loan or if you are not a resident of the United States. **Foreign residents who are required to take RMDs must annually request a withdrawal if not annuitizing.**

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## More Information (continued)

### Method of Calculation

To calculate your annual lifetime RMD amount, we divide your prior year account balance by a divisor, which corresponds to your age on an IRS table. This rule may not apply if your spouse is your sole designated beneficiary **and** is more than 10 years younger than you. If this applies to you, you can take your annual RMD based on the joint life expectancies of you and your spouse. This will produce a lower RMD amount in most cases.

This is not the exclusive way for you to take your lifetime RMD. After consultation with your tax advisor, you may decide to compute required minimum distributions yourself and request withdrawals each year by completing a Withdrawal Request form. **In such a case, a withdrawal charge may apply.** Make sure to indicate on the form that the withdrawal is sufficient to satisfy your RMD requirement for the current year. You can also annuitize your contract.

Under tax regulations in effect for distributions, the IRS requires an amount to be added to the year-end value of an annuity contract in calculating the RMD to be withdrawn for any year. The amount to be added is the "actuarial present value" of certain additional guaranteed contract benefits that will be provided under the contract (such as an enhanced death benefit or the Guaranteed Income Benefit).

### Determining the Withdrawal Amount

We take into account any partial withdrawals you have made during the current year, plus any applicable withdrawal charge we charged you and any other adjustment required by the RMD Regulations prior to determining how much you are required to withdraw. The minimum amount we will pay out is \$250, or the Annuity Account Value if it is less than \$250.

### Withholding

Your RMD amount is subject to 10% Federal Income Tax withholding (and related state income tax withholding, if applicable) unless you are eligible to elect, and elect not to have withholding apply (see Section 5).