



Since you are 70 or older, you may be subject to federal minimum distribution requirements, which means you must annually receive some portion of your accumulated benefits or you will be subject to a tax penalty. If you are making this request to satisfy your annual minimum distribution requirement and would like us to calculate the required amount, additional information is needed.

Please read the following questions and answers before completing your request. If you still have questions, please call our Telephone Counseling Center at **800 842-2776** Monday to Friday from 8 a.m. to 10 p.m. ET, and Saturday from 9 a.m. to 6 p.m. ET.

- **When am I subject to minimum distribution requirements?**

In most cases you have to begin receiving income from your TIAA-CREF annuities by April 1 following the year you turn 70½ or retire, whichever is later. If you don't begin receiving income, you could be subject to a 50% penalty on the amount you should have received. You also have to continue receiving enough income each year to satisfy the requirements.

If you are not retired, you can postpone receiving a minimum distribution payment from the retirement plan accumulation attributable to your current employer until April 1 following the year in which you retire no matter how old you are. If you have a 403(b) annuity and have accumulations from previous employers in the same contract, you may be able to defer income from these accumulations as well. However, if you have a qualified 401(a), 403(a), or a 401(k) accumulation, it is our understanding that only the accumulations from your current employer can be deferred until retirement.

- **What amount is subject to the minimum distribution requirements?**

If your TIAA-CREF annuities are part of a 403(b) retirement plan, only contributions and earnings credited after December 31, 1986, are subject to the minimum distribution rules. Your "pre-1987" accumulation is called your *grandfathered amount*. Generally, you don't have to begin receiving payments from the grandfathered amount until the year you reach age 75.

Any amounts accumulated under qualified plans, such as 401(a), 403(a), and 401(k) plans, and IRAs, are not grandfathered. Therefore, your entire annuity accumulation would be subject to federal minimum distribution requirements.

If you're not sure which section of the Internal Revenue Code governs your annuities, please call our Telephone Counseling Center.

- **How can I receive a calculation of my minimum distribution amount?**

Call our Telephone Counseling Center *annually*, and we will calculate your minimum distribution payment. Our calculations will be based solely on accumulations in TIAA and CREF and *will change each year*. Any accumulations you have with sources other than TIAA-CREF are not included in this calculation.

- **How is the required amount determined?**

When you elect to begin minimum distribution payments, the amount of your payment will be determined by using life expectancy divisors found in the Internal Revenue Service (IRS) Uniform Life Expectancy Table. Life expectancy is a projection of how long a person will live, on average, at a given age based on the experience of a large group of people.

Your required distribution amount is calculated by dividing the portion of your TIAA-CREF accumulation that's subject to the minimum distribution rules by the applicable life expectancy. However, if you name your spouse as your sole beneficiary, and your spouse is more than 10 years younger than you, your actual joint life expectancy will be used to determine the divisor for your minimum distribution payments each year.

- **When is the earliest I can request a payment?**

You can request a payment (or payments) to meet the requirement as early as January 1 of the year you turn 70½. That year's payment(s) will apply only to the requirement for the current year. You will be asked on any initial future payment requests whether the payment is being used to meet the requirement.

Note: If you wait until the April 1st following the calendar year you turn 70½ or retire (whichever is later) to receive your first required minimum distribution amount, you will be required to receive another amount no later than December 31 of the same calendar year. This would result in two minimum distribution amounts in one taxable year.

- Your required minimum distribution amount will change each year based on your TIAA-CREF accumulation and the IRS life expectancy divisor. In addition, any grandfathered amounts (pre-1987 accumulations for 403(b) annuities) will also be included in the calculation of your requirements in the year you turn 75. **Call the Telephone Counseling Center or write to us each year so we can provide you with your annual minimum distribution amount.**

- **Are taxes withheld?**

You can choose whether or not to have federal income tax withheld from minimum distribution payments. State withholding requirements vary. Any amount you receive in excess of the minimum distribution amount will automatically be subject to the 20% mandatory federal tax withholding unless you request a direct rollover.

Minimum Distribution

Part A – If your request is not being made to satisfy minimum distribution requirements, complete only this part.

Part B – If your request is being made to satisfy minimum distribution requirements and you would like us to make the required calculation, complete this part **and Part D**.

Part C – If your request is being made to satisfy minimum distribution requirements but you do not want us to make the required calculation, complete this part **and Part D**.

Part D – If your request is to meet minimum distribution requirements (that is, you answer Yes in either **Parts B or C**), the minimum distribution amount is not eligible to be rolled over and is subject to a 10% federal income tax withholding rate unless you instruct us not to withhold federal income tax.

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Is this request to meet minimum distribution requirements?

A. **No.** Do not complete the rest of this section.

OR

B. **Yes,** and please calculate my required minimum distribution amount.

I am not married

OR

I am married. My spouse's name is *(please print)*

My spouse's date of birth is

Date (mm/dd/yyyy)

Also complete Part D below.

OR

C. **Yes,** but I will make my own calculation. Also complete Part D below.

D. Federal Income Tax Withholding Decision

Name

TIAA Number

CREF Number

Yes, withhold *(enter a percentage or dollar amount)*
from my withdrawal(s) for federal income taxes.

No, I do not want any amount withheld from my withdrawal(s) for federal income taxes.

If you do not make an election above and your request is for minimum distribution requirements, we will apply the default withholding rate.

Return this page with your request