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## Individual Retirement Account (IRA) Required Minimum Distribution Election Form

Complete this form to request a Required Minimum Distribution (RMD) from your Impax Traditional IRA, SEP IRA, SIMPLE IRA or Inherited IRA account. DO NOT use this form for a total distribution or one-time partial distribution of less than your RMD amount, to redeem from an Inherited IRA, or for a Qualified Charitable Distribution.

Note: Failure to withdraw your RMD amount by the applicable deadline could result in a 50% penalty tax. The penalty tax would be assessed on the difference between the amount that you were required to take and the amount that was actually distributed, if any. Before making any decision regarding your RMD, we urge you to consult your tax advisor or tax attorney.

### 1. Participant Information

Account Owner's Name		Social Security/Tax ID No.	
Mailing Address	City	State	Zip Code
Day Telephone	Evening Telephone	Cell Telephone	
Email Address		Birthdate (mm/dd/yyyy)	

Check here if contact information above is new. The new information will replace the information currently on file.

#### Type of Account

IRA   
  SEP-IRA   
  Simple IRA   
 Account Number: #

### 2. Distribution Election

RMD amounts are calculated on the entire account balance including all of the underlying investments in your IRA.

Distribute my RMD from:  Across all funds proportionately (or)  Distribute from fund(s) as indicated below:

	Dollar Amount		Percentage
Fund:	\$	<b>OR</b>	%
Fund:	\$	<b>OR</b>	%
Fund:	\$	<b>OR</b>	%
<b>Total Amount</b>	<b>\$</b>	<b>OR</b>	<b>100 %</b>

**Note:** If you own multiple Impax Funds, redemption will occur in each fund unless you indicate specific funds above. The percentage must total 100%. If specific funds are chosen, but percentage is not provided, we will redeem equal portions from each fund listed.

### 3. Calculation Method

The Required Minimum Distribution (RMD) amount is determined by Internal Revenue Service (IRS) regulations. These regulations are explained in IRS Publication 590-B "Distributions from Individual Retirement Arrangements (IRAs)," IRS Publication 560 "Retirement plans for the Self Employed" and IRS Publication 575 "Pension and Annuity Income," which incorporate updated Life Expectancy Tables.

**Note:** Your RMD will be calculated based on the Uniform Lifetime Table, unless the following exception applies to you and you have indicated so by checking the box below.

- My sole primary beneficiary is my spouse who is more than 10 years younger than I am. I elect to calculate the RMD based on the life expectancy from the Joint and Last Survivor Table.*

Beneficiary's Birthdate  (mm/dd/yyyy) (required)

### 4. Type of Distribution

#### Single Sum/One-Time Distribution (options):

- Calculate RMD Amount: Calculate and distribute immediately upon receipt of this form my current year RMD. *I understand that I am responsible for ensuring any future year RMD amounts are satisfied by contacting the Custodian to request subsequent distributions.*
- Calculate and distribute my prior year deferred RMD Amount (Only valid if you reached age 72 in the previous year. Your request must be received between January 1st and April 1st).
- One-Time Fixed Amount: Distribute a fixed amount of \$  immediately upon receipt of this form. *I understand that I am responsible for ensuring my RMD amounts are satisfied each year and for contacting the Custodian to request any subsequent distributions.*

#### Systematic Distribution (options): Important: Complete Sections A and B below.

- A.**  Calculate and distribute my current year RMD amount for this year and all subsequent years. *I understand that the Custodian will continue to calculate and distribute my RMD amount for all subsequent years until I notify them to discontinue the payments.*
- Distribute a fixed amount of \$  for this year and all subsequent years until I notify you to discontinue payments. *I understand that I am responsible for ensuring my RMD amounts are satisfied each year. I also understand that I am responsible for contacting the Custodian to request any adjustments to the fixed dollar amount or frequency.*

**B.** Begin systematic distribution on:  (mm/dd/yyyy)

Frequency (choose one)<sup>2</sup>:  Monthly  Quarterly  Semi-Annually  Annually

<sup>1</sup> If this form is received after the date selected it will be processed immediately upon receipt. Future RMDs will be established with date listed.

<sup>2</sup> If a frequency is not selected, your RMD will be distributed annually on the 20th of the next available month. If the selected date falls on weekend or holiday, your periodic distribution will take place on the next available business day.

**5. Payment Method**

If a payment method is not selected, your RMD will be issued as a check payable to you and mailed to your address of record. Your payout method will remain in effect until we receive notice from you requesting a change. Based on your selected method, a Medallion Signature Guarantee Stamp may be required.

- Mail to my address currently on file. (If your address has changed within the past 30 days, a Medallion Signature Guarantee is required (see **Section 7**)).
- Purchase funds into the following non-retirement Impax account of which I am a sole or joint owner. Investments will be made in the same fund(s) redeemed:  
 Fund/Acct.#
- Purchase funds into a new non-retirement account with Impax. A completed **Mutual Funds Account Application** is attached. Investments will be made in the same fund(s) redeemed.
- Send to my bank account by electronic transfer. If these banking instructions are not currently on file for your Impax IRA account, your signature on this form must be guaranteed with a Medallion Signature Guarantee (see Section 7). For new instructions please attach a voided, unsigned check or savings deposit slip for the bank account to be used in conjunction with electronic (ACH) transactions. If you are unable to provide a check see **Section 7**.

Bank Name	Name(s) on Bank Account	
Bank Routing/ABA Number	Bank Account Number	This is a: <input type="checkbox"/> Checking <input type="checkbox"/> Savings Account

Note: one common name must appear on both your Impax account registration and the bank account registration.

**6. Tax Withholding Election**

**Federal Income Tax Withholding**

Federal income tax will be withheld at the rate of 10% from any distribution, subject to the IRS withholding rules, unless you elect a withholding rate of 0% below or have previously elected out of withholding. Tax will be withheld on the gross amount of the payment even though you may be receiving amounts that are not subject to withholding because they are excluded from gross income. This withholding procedure may result in excess withholding on the payments. If you elect to have no federal taxes withheld from your distribution, or if you do not have enough federal income tax withheld from your distribution, you may be responsible for payment of estimated tax. You may incur penalties under the estimated tax rules if your withholding and estimated tax payments are not sufficient. You understand that your below election will remain in effect until such time as you make a different election with the Custodian.

- I elect federal income tax withholding of 0%, do not withhold federal income tax from my distributions.<sup>1</sup>
- I elect federal income tax withholding  % (must be a whole percent), you may elect any rate from 1% to 100%.<sup>1</sup>

See the attached Form W-4R Withholding Certificate for Nonperiodic Payments which has the **Marginal Rate Tables** and **“Suggestion for determining withholding”** instructions. You may use these tables and instructions to help you select the appropriate withholding rate.

<sup>1</sup> Generally, you can't elect less than 10% federal income tax withholding for payments to be delivered outside the United States and its possessions.

**State Income Tax Withholding**

Your state of residence will determine your state income tax withholding requirements, if any. Those states with mandatory withholding will require state income tax to be withheld from payments if federal taxes are withheld. Voluntary states let individuals determine whether they want state taxes withheld. Some states have no income tax on retirement payments. You may wish to consult with a tax advisor or your state's tax authority for additional information on your state requirements. If you are completing this form, your below election will remain in effect until such time as you make a different election in writing to the Custodian.

- I elect TO NOT have State Income Tax withheld from my retirement account distributions (only for residents of states that do not require mandatory state tax withholding).
- I elect TO have the following dollar amount or percentage from my retirement account distribution withheld for State Income Taxes (for residents of states that allow voluntary state tax withholding).  
 \$  OR  %

**7. Participant Authorization**

If you are adding banking information to your account(s) and have not included a voided check, attach a copy of your bank statement, or a letter on bank stationery with your account registration, account number and bank routing number. The letter must be signed by a bank official.

*I certify that I am the individual authorized to make these elections and that all information provided is true and accurate. I further certify that the Custodian, Impax Funds, or any agent of either of them has given no tax or legal advice to me, and that all decisions regarding the elections made on this form are my own. The Custodian is hereby authorized and directed to distribute funds from my account in the manner requested. The Custodian may conclusively rely on this certification and authorization without further investigation or inquiry. I expressly assume responsibility for any adverse consequences which may arise from the election(s) and agree that the Custodian, Impax Funds, and their agents shall in no way be responsible, and shall be indemnified and held harmless, for any tax, legal or other consequences of the election(s) made on this form.*

Participant's Signature (or Beneficiary's signature if participant is deceased)	Date
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**Medallion Signature Guarantee (if required):** An eligible guarantor is a domestic bank or trust company, securities broker/dealer, clearing agency or savings association that participates in a medallion program recognized by the Securities Transfer Agents Association. The three recognized medallion programs are the Securities Transfer Agents Medallion Program (known as STAMP), Stock Exchanges Medallion Program (SEMP), and the Medallion Signature Program (MSP). A notarization from a notary public is NOT an acceptable substitute for a signature guarantee.

<b>Medallion Signature Guarantee</b>
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**Substitute W-4R 2024 - Withholding Certificate for Nonperiodic Payments – For use with IRAs ONLY**

Where instructed to provide your withholding election on “line 2” use the space provided on the attached form under “Federal Income Withholding 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 below 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%
14,600	10%	29,200	10%	21,900	10%
26,200	12%	52,400	12%	38,450	12%
61,750	22%	123,500	22%	85,000	22%
115,125	24%	230,250	24%	122,400	24%
206,550	32%	413,100	32%	213,850	32%
258,325	35%	516,650	35%	265,600	35%
623,950*	37%	760,400	37%	631,250	37%

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

**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 from an employer retirement plan, annuity (including a commercial annuity), or individual retirement arrangement (IRA). See below for the rules and options that are available for each type of payment.

**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.

**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.

**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 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 above 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.