



Need help getting ready to make a decision?



When it comes to deciding how best to make use of the income the government requires you draw from your retirement savings, everyone's situation is different.

Called required minimum distributions, or RMDs, these mandatory payments can create unplanned taxable income. With a few pieces of information, I can recommend some options for you.

Key questions to consider:

1. How much do you know about your RMD obligations?
 - A lot
 - A little
 - Not much
 - Nothing
2. When were you born (full birth date)? *Your age is a key factor in when RMDs kick in and what percentage of your retirement savings you'll need to take.*
3. Are you retired?
 - Yes
 - No
4. If no, how many more years until you plan to retire?
5. What's your estimated retirement savings total today?
6. Where are your retirement savings held?
7. Do you know if any of those retirement savings vehicles are set up to pay you regular income like a pension or an annuity?
8. If you've reached RMD age, have you taken your RMD payment for this year?

Individuals born on or before June 30, 1949 are required to begin RMDs by April 1 of the year after they turned 70 1/2. Individuals born on or after July 1, 1949 are required to begin taking RMDs by April 1 of the year after they turn 72.



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