
RMD Report Overview

Overview

The Required Minimum Distribution Participant Listing report (RMD Report), available on the Plan Service Center (PSC), assists Clients in identifying participants, beneficiaries, and alternate payees who may need to take a required minimum distribution.

The RMD report generally identifies all participants age 73 or older, all deceased participants, and all takeover accounts that have been transferred to beneficiaries or alternate payees. The RMD report also includes additional data including demographic information, account owner status, current year RMD amounts, and RMD notification details for plans using annual RMD notification services.

RMD Report Data Glossary

The following glossary is based on the Excel version of the report. A PDF condensed version of the report is also available.

Column	Heading Title	Description
Column A Column B Column C Column D Column E Column F Column G Column H Column I Column J Column K	Plan Number Plan Name Division Basis Division Value Division Name Client Division Code Employer Assigned ID SSN/ Employer Assigned ID Blank field or SSN Ext Field Last Name First Name	<ul style="list-style-type: none">Identifies basic plan and participant account information based on selected report parameters and plan setup.NOTE: If Participant Identifier is chosen as Employer assigned, Column I is blank. If the full SSN is chosen, Column I is SSN Ext Field.
Column L Column M	Ownership Agreement Ownership Agreement Description	<ul style="list-style-type: none">Identifies and defines the type of account owner. RMD rules differ between ownership agreements.Accounts marked with 'N' are participant accounts.Accounts marked with 'Q' are alternate payee accounts. These are takeover accounts for alternate payees after dividing accounts due to divorce.Accounts marked with 'T' are beneficiary accounts. These accounts are takeover accounts for beneficiaries after participants have become deceased and death claims made by their beneficiaries have been processed.

Column	Heading Title	Description
Column N Column O	Takeover Account Type Takeover Account Type Description	<ul style="list-style-type: none"> Once a death claim or QDRO separation of a participant's account is processed, assets are generally deposited into a takeover account in the claimant's name. Takeover account type and description defines the type of beneficiary or alternate payee as follows: <ul style="list-style-type: none"> NSPB: Non-Spousal Beneficiary or Designated Trust SPB: Spousal Beneficiary NPB: Estate, Charity, Other Entity or Non-Designated Trust BBNS: Beneficiary of a Beneficiary Non-Spousal or Designated Trust BBNP: Beneficiary of a Beneficiary Estate, Charity, Other Entity or Non-Designated Trust QAPS: Spousal Alternate Payee QAPO: Non-Spousal Alternate Payee EDB: Eligible Designated Beneficiary or Designated Trust with underlying EDBs CEDB: Minor Child Eligible Designated Beneficiary NEDB: Non-Eligible Designated Beneficiary or Designated Trust with underlying non-EDBs BBED: Beneficiary of a Beneficiary Eligible Designated Beneficiary BBCD: Beneficiary of a Beneficiary Minor Child BBNE: Beneficiary of a Beneficiary Non-Eligible Designated Beneficiary OTH: A general takeover type that will prevent an RMD from being calculated.
Column P	Spouse Beneficiary Treated as Participant Opt Out	Spousal beneficiary opted out of being treated as a participant for RMD purposes.
Column Q	Ownership Percent	<ul style="list-style-type: none"> If the participant is identified as a 5% or greater company owner, percentage of ownership is listed in this column. Ownership percentage may be added or modified by logging into the Plan Service Center (PSC) and accessing the Employment Information section within the Employee Detail tab of the participant's account record.

Column	Heading Title	Description
Column R Column S Column T	Age Birth Date Default Birth Date Indicator	<ul style="list-style-type: none"> The participant's, beneficiary's, or alternate payee's age. Date of birth is required to calculate the annual RMD amount and Required Begin Date to start taking RMD payments. If the date of birth is unknown, a default date may be assigned and indicated in column S but will prevent an RMD from being calculated.
Column U Column V	Death Date Deceased Indicator	<ul style="list-style-type: none"> A participant is deceased if there is a date of death and/or the deceased indicator = Y. A beneficiary or alternate payee is deceased if the deceased indicator = Y. <ul style="list-style-type: none"> If the deceased indicator = Y, column U reflects the beneficiary's or alternate payee's date of death. If the deceased indicator = N, then column U reflects the original participant's date of death. The beneficiary or alternate payee is still living.
Column W	Hire Date	Participant's Hire Date
Column X	Term. Date	<ul style="list-style-type: none"> Participant's termination date. For participants who are not 5% or greater owners, termination date is a key factor in determining when payments must begin. Participants must distribute their initial RMD no later than April 1 of the calendar year following the year a participant reaches RMD age or the year that they terminate employment, whichever is the latter. Beneficiaries and alternate payees must begin taking RMDs no later than December 31 of the year they are subject to take an RMD. NOTE: When participants defer their initial RMD to April 1 of the following year, they must also distribute a second RMD by December 31 of the same year.
Column Y	Prior Year End Balance	<ul style="list-style-type: none"> Prior calendar year end (December 31) account balance. If the account did not have a prior year end balance, then no RMD is due. If the prior year end balance is missing, then it must be corrected in the recordkeeping system to calculate an RMD amount. NOTE: The prior year end balance will show blank or zero for participant and alternate payee accounts whose prior year end balance is 100% Roth.

Column	Heading Title	Description
Column Z	RMD Begin Date	<ul style="list-style-type: none"> • The Required Begin Date indicates the year the account owner may become eligible to distribute RMDs. • For participants, the recordkeeping system calculates a required begin date at age 73 regardless of employment status. Depending on ownership and/or employment status, the actual Required Begin Date may be a later date in the year the participant terminates employment. • For beneficiaries, if the RMD Begin Date is blank, this indicates one of the following: <ul style="list-style-type: none"> – The data needed to calculate is missing – The account owner is a beneficiary of a beneficiary and RMDs must be calculated manually. • For alternate payees, if the RMD Begin Date is blank, then data needed to calculate is missing
Column AA	RMD Amount	<ul style="list-style-type: none"> • The gross RMD amount needed to be withdrawn for the year. • The column may be blank or zero for one of the following reasons: <ul style="list-style-type: none"> – RMD Begin Date is in the future. – Beneficiary is due a 5- or 10-year payout. There is no calculation because the entire amount is an RMD (or missed RMD if past the deadline). – Prior year end balance is blank or zero. – Person is coded as deceased. RMDs cannot be paid from the deceased account. – Beneficiary or alternate payee account is missing the prior owner data needed to calculate an RMD.

Column	Heading Title	Description
Column AB	Remaining Amount	<ul style="list-style-type: none"> The remaining RMD amount to be withdrawn. This amount will be less than the RMD amount if the account owner has already withdrawn some or all of the RMD amount. The remaining amount must be withdrawn by the account owner or forced out by an authorized plan contact, unless: <ul style="list-style-type: none"> The account owner has an active RMD installment agreement to pay periodic payments that will satisfy the RMD for the year. Refer to columns AD and AE. The participant isn't RMD eligible. For example, an actively employed, non-5% owner is not required to take RMDs. It is a beneficiary who is due their full account balance under the 5-year or 10-year rule. The entire account balance should be paid as an RMD. NOTE: If reviewing a prior year RMD report for any remaining, initial deferred RMDs from that prior year, run a Distribution report for the current year to determine if the RMD was satisfied with a withdrawal during the current year's grace period. The grace period is January 1 through April 1. Any RMD eligible withdrawals taken during the grace period do not reflect on the prior year's RMD report.
Column AC	Notification Date	<ul style="list-style-type: none"> The date an automated RMD notice was sent to the account owner for plans that elect RMD notification service. RMD notices are generally sent between July and October each year. Notices are mailed or emailed based on designated communication preferences. If the participant fulfilled their RMD before the automated notice generates, a blank notification date is displayed on the report. NOTE: If the Notification Date column is blank then RMD notices are not sent to those who have already satisfied their RMD amount for the year or have an RMD installment set-up on their account. In addition, accounts coded as deceased, have a mail hold or missing/defaulted dates of birth are excluded from RMD mailings.

Column	Heading Title	Description
Column AD Column AE	Active Installment Installment Type	<ul style="list-style-type: none"> Indicates if the account owner has an active Installment to distribute periodic payments and if so, the type of installment. An amount certain or time period certain installment may not distribute the amount needed to satisfy the gross RMD amount by the end of the year. A minimum required payment over life expectancy is an RMD installment that will satisfy the RMD once the scheduled payment(s) is made. No additional payment is necessary when the account has an active RMD installment. NOTE: RMD installments will show the prior year amount until the next payment date is reached, at which time the system will recalculate the current year RMD amount.
Column AF	Opt Out Code	<ul style="list-style-type: none"> Used to exclude an account owner from the RMD process. When opted out, no annual RMD notices will be sent.
Column AG	Current Balance	The participant's, beneficiary's, or alternate payee's current balance.
Column AH	Previous Hire Date	Participant's previous Hire Date
Column AI Column AJ Column AK	Pay Center Basis Pay Center Value Pay Center Name	<ul style="list-style-type: none"> Identifies participant pay center basis. Identifies participant pay center value. Identifies participant pay center name.
Column AL	Last Cont. Payroll Date	Identifies last contribution payroll date.
Column AM	Marital Status	Identifies marital status.
Column AN	Mail Hold Date	<ul style="list-style-type: none"> Identifies mail hold date. Mail holds may be placed on accounts due to returned, undeliverable mail or if an account is identified as lost.
Column AO Column AP Column AQ Column AR Column AS Column AT Column AU Column AV Column AW	Mailing Name 1 Mailing Name 2 Mailing Name 3 First Line Mailing Second Line Mailing City State Zip Country	<ul style="list-style-type: none"> Identifies first name for mailing address. Identifies second name for mailing address. Identifies third name for mailing address. Identifies first line of mailing address. Identifies second line of mailing address. Identifies City of mailing address. Identifies State of mailing address. Identifies Zip code of mailing address. Identifies Country of mailing address.
Column AX	Work Email Address	Identifies work email address.
Column AY	Personal Email Address	Identifies personal email address.

FAQs

Q: Why are people less than RMD age included on the report?

A: The report includes all beneficiaries, all alternate payees, and all accounts coded as deceased. Those account holders may be less than RMD age.

Q: Why are deceased accounts included on the report?

A: All deceased accounts are on the report because if the account is not segregated timely, then it can result in missed RMDs.

Q: Why are alternate payee and beneficiary accounts with a future RMD Begin Date included on the report?

A: Some plans may require an alternate payee or beneficiary to be paid out before the RMD Begin Date.