

Yearly RMD Checklist

January 1

- Update Spreadsheet with all clients who will turn 70.5 during the year
- Save Spreadsheet under new name – “RMD[Year]”
- Add any Clients whose IRAs we do not control, but who may need help remembering to arrange their RMD before the end of the year.

Monthly

- Update Spreadsheet – deaths, departures

October 1

- Generate List of All Clients who are 70 and ½ or over (COMMunity Link)
- Match Commonwealth list to Spreadsheet and confirm all clients’ IRAs are on Spreadsheet
- Determine amount client must take as RMD using RMD Calculator
- Determine status of IRA distributions
- Does client have SWP?
- If Client has SWP, is it sufficient for RMD?
- Mark Clients with Peach color if RMD is done
- Mark clients whose RMD will be finished by year end as yellow
- Regular updates to Advisor (copy of spreadsheet once a week)

November 1

- Begin Distributions for any clients not done
 - Total Distribution for all IRAs may come from single IRA if desired
- Check to make sure that client still wants SWP after RMD distribution
- If there are any clients who have IRAs that we do not control, but that we have committed to help we must begin their RMD process no later than November 1

December 1

- All RMDs are completed.

With the exception of scheduled payments, which must be monitored to confirm payment is made before the end of December that is sufficient to meet the RMD