

# NEW REQUIRED MINIMUM DISTRIBUTION TABLES FOR 2022



**One of the several changes the IRS has made in the last few years concerning IRAs is a new Required Minimum Distribution table.**

Calculating your mandatory distributions once you turn 72 requires the same steps as before. You must add up all your Traditional IRAs, and then divide that amount by the distribution period to determine the amount you must take out in that calendar year. The distribution is determined by life expectancy tables.

Now the IRS believes we will live longer than previously calculated. This means that, percentage-wise, we will be taking out less money each year than previous years. As shown in the table below, last year the IRS thought a 72 year old would live another 25.6 years. However, this year a 72 year old's mortality is 27.4 years.

Someone who has a \$100,000 IRA and turned 72 last year would have to take out \$3,906.25 (\$100,000 divided by 25.6). Using the new table, a 72 year old under the same circumstances will have to take out \$ 3,649.64. (\$100,000 divided by 27.4). Assuming the IRA account has earned the same amount of return as last year's RMD, this year the 73 year old IRA holder will have to take out \$ 3,773.59. Despite being a year older and having the same IRA balance, the amount is still less than they would have taken out last year.

DISTRIBUTION PERIODS: 2021 AND BEFORE		DISTRIBUTION PERIODS: 2022 AND AFTER	
Age	Distribution Period	Age	Distribution Period
72	25.6	72	27.4
73	24.7	73	26.5
74	23.8	74	25.5
75	22.9	75	24.6
76	22.0	76	23.7
77	21.2	77	22.9
78	20.3	78	22.0
79	19.5	79	21.1
80	18.7	80	20.2
81	17.9	81	19.4
82	17.1	82	18.5
83	16.3	83	17.7
84	15.5	84	16.8
85	14.8	85	16.0
86	14.1	86	15.2
87	13.4	87	14.4
88	12.7	88	13.7
89	12.0	89	12.9
90	11.4	90	12.2

## Remember...

- 1) The total withdrawal amount is based on the account balance(s) as of December 31st of the previous year.
- 2) There are no RMDs ever required from Roth IRAs and Roth 401Ks.
- 3) You can withdraw your RMDs from all IRAs or from only one IRA, but you must take a separate RMD if you own multiple types of retirement accounts (IRAs 401Ks, SEPs, 403 (b)s, and 457 plans).

***Call us or set up an appointment through our website if you have any questions or require any help or clarification.***

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