

January 2022

Dear IRA account holder,

Per the Retirement Enhancement SECURE Act, you must take an annual distribution (referred to as Required Minimum Distributions, or “RMDs”) from your Individual Retirement Account (IRA) upon reaching the age of 72. Please see the important information below related to your 2022 RMD.

Baird will perform the RMD calculation for you, and the amount will be reported on the last page of your Baird Client Statement. **If you do not withdraw your full required distribution amount in any year, you may be subject to an IRS penalty of 50% of the amount not withdrawn.**

#### **Required Minimum Distribution Deadlines**

- If you were age 72 prior to January 1, 2022, the deadline to withdraw your RMD is December 31, 2022.
- If you reach age 72 in 2022, the deadline to withdraw your 2022 RMD is April 1, 2023.

#### **Additional Information**

- Baird is required to report all accounts subject to RMDs to the IRS.
- You may satisfy this distribution requirement with a withdrawal from your Baird IRA or from an IRA you hold at another financial institution.
- You may withdraw more than the minimum amount without penalty.

Please contact your Baird Financial Advisor to request your RMD or to change any RMD instructions you currently have on file with us.

Sincerely,

Baird