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New Single Life and Uniform Life Tables and RMDs

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The Internal Revenue Service issued final regulations on November 4, 2020, making revisions to the Single Life and Uniform Life tables for calculating required minimum distributions (RMDs), effective January 1, 2022. As a general rule, the revised tables reflect longer life expectancy (by about 1-2 years) than the tables under the pre-existing regulations.

Below is an abbreviated copy of the modified Uniform Lifetime table effective as of January 1, 2022 (through age 100) that is applicable to unmarried IRA owners and plan participants, married owners whose spouses are not more than 10 years younger and married owners/participants whose spouses are not the sole beneficiaries.

For your convenience, we have also provided the modified Uniform Lifetime table for the same individuals effective prior to January 1, 2022.

UNIFORM LIFETIME TABLE

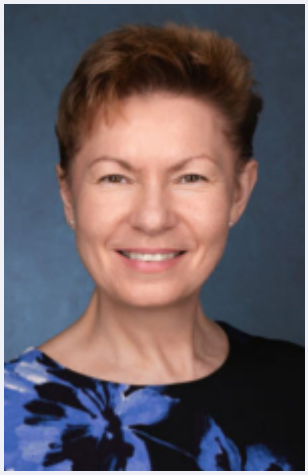
Effective Jan. 1, 2022		Prior to Jan. 1, 2022	
Age of Employee	Distribution Period	Age of Employee	Distribution Period
72	27.4	72	25.6
73	26.5	73	24.7
74	25.5	74	23.8
75	24.6	75	22.9
76	23.7	76	22
77	22.9	77	21.2
78	22	78	20.3
79	21.1	79	19.5
80	20.2	80	18.7
81	19.4	81	17.9
82	18.5	82	17.1
83	17.7	83	16.3
84	16.8	84	15.5
85	16	85	14.8
86	15.2	86	14.1
87	14.4	87	13.4
88	13.7	88	12.7
89	12.9	89	12
90	12.2	90	11.4
91	11.5	91	10.8
92	10.8	92	10.2
93	10.1	93	9.6
94	9.5	94	9.1
95	8.9	95	8.6
96	8.4	96	8.1
97	7.8	97	7.6
98	7.3	98	7.1
99	6.8	99	6.7
100	6.4	100	6.3

The transition to the new tables and, therefore, reduced RMD, should be smooth; however, **keep the following in mind:**

- Caution should be taken with regards to **individuals who turned 72 in 2021 and must take their first RMD by April 1, 2022**. Since RMDs were required in 2021 (albeit delayed until April 1, 2022), RMD for 2021 must be based on the old life tables.
- Another point to remember is whether the lifetime tables do even apply with regards to **inherited retirement accounts**. Since the SECURE Act, as a general rule, requires most of inherited retirement accounts be paid out in 10 years from the date of death of the account owner, the new lifetime tables may not be of great use to most non-spousal beneficiaries.

The other tables applicable to beneficiaries and spouse beneficiaries who are more than 10 years younger than the owner/participant may be found **here**.

For further information with regard to RMD and impact of new life tables please see the article "What Do the SECURE Act and COVID-19 Have To Do With Your Retirement?" or contact:



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