

Year-End RMD Checklist

ElderEarn.com

For retirees with IRAs and 401(k)s | 2026 Tax Year

DEADLINE: DECEMBER 31, 2026

Do I need to take an RMD?

Born 1951 to 1959	RMDs start at age 73
Born 1960 or later	RMDs start at age 75
Traditional, SEP and SIMPLE IRAs, most 401(k) and 403(b) plans	Yes , RMDs apply
Roth IRA (original owner)	No lifetime RMD
Deadline each year after your first RMD	December 31

Your 8-Step Checklist



1. Confirm your age and birth year

Check the table above to see if you must take an RMD this year.



2. List every eligible account

Include IRAs, 401(k)s and 403(b)s. Old accounts from past jobs are easy to forget.



3. Find last year's December 31 balance

Look at your year-end statement for each account. Write them on page 2.



4. Calculate your RMD

Balance divided by your IRS life expectancy factor. Your provider or the IRS worksheet can do this for you.



5. Check what you already withdrew

Any part of your RMD you already took this year counts toward the total.



6. Decide on tax withholding

RMDs are taxed as ordinary income. Ask your provider about withholding.



7. Withdraw early, not in the last week

Year-end processing can be slow. Aim for early December at the latest.



8. Keep a record

Save the confirmation showing the date and amount for your tax records.

Quick tip

Not sure of your exact RMD? Call the number on your account statement and ask, or use the free RMD calculator on IRS.gov. Do this **before** you withdraw anything.

Fill this in with your latest statements. Formula: **RMD = December 31 balance (last year) ÷ IRS factor**

Account name (e.g. Traditional IRA)	Dec 31, 2025 balance (\$)	IRS factor for my age	RMD amount (\$)	Date taken	Done

TOTAL RMD FOR 2026 (\$)

Important things to remember

First RMD: you may wait until April 1 of the following year, but then you must take two RMDs in that same year. Talk to a tax professional first.

Penalty: missing an RMD is generally a **25%** tax on the amount not taken. It may drop to **10%** if corrected in time and reported on IRS Form 5329.

Several accounts: IRAs can generally be combined for the total, but 401(k) plans are usually figured separately. Confirm with your provider.

Questions to ask your account provider

1. What is my exact 2026 RMD for each account?
2. How much have I already withdrawn this year?
3. Can you withhold taxes from my withdrawal? How much?
4. How many days does the withdrawal take to arrive?

Year-end scam warning

December brings urgent calls about "avoiding RMD penalties" or "moving your money somewhere safer."

Do not share account numbers with anyone who contacts you first. Never move retirement money under pressure. Hang up and call your provider using the number on your official statement.

Read the full guide online

Get the full explanation, examples and FAQs on ElderEarn.com:

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