

Recurring Distributions Page Training Guide

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# Recurring Distributions

Users with a *Recurring Distributions Administrator* role have access to this section. (This page is not applicable if your organization is enrolled in Superior’s **Silver solution**. It is only applicable to Superior’s **Green solution** and **Black solution**.)

Select **Recurring Distributions** in the left navigation menu to view scheduled distributions, RMD notifications, withholding notifications (only applicable if enrolled in Superior’s **Black solution**), an RMD summary, and a list of all recurring distribution schedules.

 

## Settings

The Settings area is used to set your organization’s **Allowed Distributions Methods**, **RMD Notification Settings** (such as your default RMD option), and **Scheduled Distribution Settings**.Do not change these settings unless your role at your institution is to oversee the entire recurring distribution process.



### **Allowed Distribution Methods**

This section lets your organization manage the type of distribution methods displayed on the *RMD Election* forms sent to your account owners.



### **RMD Notification Settings**

This section allows your organization to select how your account owners will be defaulted if they do not return their *RMD Election* forms, and how long they have to return those forms before they are defaulted.



### **Scheduled Distribution Settings**

This section allows you to enable or disable the following settings.

* Superior will automatically add the amounts of any scheduled distributions listed on the **Scheduled Distributions** report to the account owner’s account.
* Superior will mail your organization’s withholding notifications to your IRA owners set up to receive a scheduled distribution. (This setting is not editable if enrolled in Superior’s **Green solution** because Superior only completes withholding notifications for organization’s enrolled in the **Black solution**.)



## Scheduled Distributions

This section displays a list of the recurring distributions scheduled to be distributed during the date range selected.

* Choose the **Start Date** and **End Date** of the scheduled payments you want to view and click **Search**.
* Click **Export** to view a report of the data.
* Filter the list to view **Completed** or **Pending** statuses by clicking the appropriate option next to **Filter by:**

(Payments with a **Completed** status are those that should’ve already been distributed, and those with a **Pending** status have yet to be distributed.)



## RMD Notifications

This section displays a list of the RMD notifications that were sent to your account owners who will

* attain age 73 in the current year, or
* attain age 74 or older and opened a new account with your organization in the current year.

One of the following statuses will appear on the report for your owners:

* **Draft:** The owner’s notification is created but Superior has not yet mailed the documents.
* **Awaiting Election**: The owner has not returned the election.
* **Completed**: Your organization has entered the owner’s election into the platform or the owner was defaulted to election because the Election Deadline has passed.

When you receive an *RMD Election* form back from an account owner, enter the election into the site by completing the **Add Recurring Distribution** workflow under the **Transactions** tab from the left navigation menu, or click the account owner’s name from the **RMD Notifications** list (shown below) to enter the **Add Recurring Distribution** workflow and add the election.



## Withholding Notifications

This report is only available if your organization is enrolled in Superior’s **Black solution**.

Superior sends a withholding notice mailing twice a year to your account owners receiving scheduled payments.

* December notices are mailed to any owners scheduled to receive monthly, quarterly, or semi-annual payments, or annual payments during the upcoming months of January–June.
* June notices are mailed to any owners scheduled to receive semi-annual payments or annual payments during the upcoming months of July–December.

This section displays a list of the notices mailed to your account owners during the year.

* Select the month and click **Search** to view the account owners who were mailed a notice for that month.
* Edit the tax years to display in the report by checking (or unchecking) the **Show Tax Years** boxes, if applicable.
* Click the arrow next to an owner’s name to either
	+ view the owner’s account, or
	+ edit the owner’s withholding election upon receiving a completed withholding notification that the owner returned to your organization. (This directs you to the **Edit Recurring Distribution** workflow.)



## RMD Summary

The RMD Summary report displays the number of account owners ages 73 or older who have the following RMD elections added to the platform.

* **Owner responsible:** Account owners listed in this section have chosen not to have automatic distributions taken from their account.
* **RMD amount:** Account owners listed in this section have chosen to receive the amount of their RMD each year.
* **Specific amount:** Account owners listed in this section have chosen to receive a specific amount each year, rather than the amount of their RMD.
* **No election:** Account owners listed in this section do not yet have an election added to the platform and will be included in Superior’s next RMD notification mailing that occurs in February.
* **Defaulted election:** Account owners listed in this section did not return their *RMD Election* form to your organization by the Election Deadline selected under the **Recurring Distributions>Settings** page, so the defaulted election chosen on the **Settings** page was added to the owner’s account in the platform.



Click an election type to see the specific account owners set up with that election (or no election).



## Recurring Distribution Schedules

This section displays a list of all recurring distribution schedules added to the site. You may search for a specific frequency by making one of the following selections from the **Frequency** filter.

* Annually
* Semi-Annually
* Quarterly
* Monthly



# Superior IRA & HSA Support

## Chat

Chat with us directly from the Superior IRA platform. The chat bubble appears in the lower right corner of every screen.



## Call

Call us at 888-470-4542, Option 1.

## Email

Email us at support@superiorira.com.

## Help Center

Search for your answer directly from the chat bubble that appears in the lower right corner of every screen.

