

WAC 415-501-488 How will the account be distributed if my beneficiary is my spouse? If you die with money in your account and your beneficiary is your spouse, an account will be established in your spouse's name.

(1) The distribution options will be provided to your spouse when DCP is notified of your death. Your spouse may choose the method of distribution (installment payments or lump sum) and may be subject to a required minimum distribution each calendar year until the account is exhausted.

(2) Required minimum distribution. If applicable, the department will begin distribution according to the minimum distribution requirements in the Internal Revenue Code Section 401 (a)(9).

Receiving more than the required minimum distribution during one calendar year does not excuse your spouse from taking the required minimum in the following calendar year(s).

(3) If your spouse dies before the entire account is exhausted, the remainder of the account will be paid according to their beneficiary election(s) on file (see WAC 415-501-480). If there is no beneficiary election on file, the remaining balance will be paid to their estate.

[Statutory Authority: RCW 41.50.050 and the SECURE Act 2.0 of 2022 (P.L. 117-328). WSR 24-20-120, s 415-501-488, filed 10/1/24, effective 11/1/24. Statutory Authority: RCW 41.50.050. WSR 22-17-049, § 415-501-488, filed 8/11/22, effective 9/11/22; WSR 20-17-006, § 415-501-488, filed 8/5/20, effective 9/5/20. Statutory Authority: RCW 41.50.050(5). WSR 14-10-045, § 415-501-488, filed 4/30/14, effective 6/1/14. Statutory Authority: RCW 41.50.050(5), 41.50.780(10), and 41.50.770. WSR 04-22-053, § 415-501-488, filed 10/29/04, effective 11/29/04.]