

*DEAR TRUST OFFICER:*

When I reached 65, I decided to cut my hours instead of retiring. Now I'm 71 and still going strong. Do I have to start taking 401(k) distributions? I'd rather not.

— DELAYED FULL RETIREMENT

*DEAR DELAYED:*

Required minimum distributions from your 401(k) plan must begin by April 1 of the year after the later of reaching age 70 ½ or retirement. So it sounds like you can skip the minimum distributions for now. However, if you are a 5% owner of your employer, or ever have been a 5% owner, you don't have the option to wait. Once minimum distributions have begun, they can't be stopped, even if you decide to "unretire."

If you have more questions we would love to hear them and help you in any way in which you and your parents are comfortable.

Feel free to give me a call or email,



*Janis Bunker*

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