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## **While You Are Reviewing That IRA Distribution...**

IRA owners who have reached the age of 70 1/2 are required to take minimum distributions each year. If you have not yet taken your annual distribution, now is the time to contact the custodian of your IRA to ensure that your distribution is timely calculated and made.

However, it is important to periodically review the beneficiary designation form on file with the custodian of your IRA. If your designations are no longer satisfactory, submit a new beneficiary designation form that conforms with your wishes. Keep a copy of the form until you receive confirmation that your records have been updated. It is important to note that, if you have named a minor child or an individual who is disabled or incapacitated as a primary or a contingent beneficiary, a trust can be utilized to manage the account for that beneficiary, and his or her life expectancy can still be the gauge by which minimum distributions are calculated. Contact Berwitz & DiTata LLP now to inquire about this strategy.