

2020 · CAN I DELAY DISTRIBUTIONS FROM THE TRADITIONAL IRA I INHERITED?



Start Here

All RMDs are waived for 2020. You do not need to take an RMD in 2020. Continue to see if you can delay distributions in subsequent years.

Did you inherit a Traditional IRA from an account owner other than your spouse?

No Yes

Did the owner of the IRA pass away after December 31, 2019?

No Yes

See the "Can I Delay the RMD From the Traditional IRA I Inherited?" 2019 flowchart.

See the "Should I Inherit My Deceased Spouse's Traditional IRA?" flowchart.

Was the owner of the IRA the account's original owner?

No Yes

Did the original owner pass away after December 31, 2019?

No Yes

You are not subject to RMDs. The greatest deferral allowed is under the "10-Year Rule," by which you must withdraw the entire account balance by the end of the 10th year after the year of the prior owner's death.

You are not subject to RMDs. The greatest deferral allowed is under the "10-Year Rule;" however, you must continue the prior owner's 10-year window.

At the time of the owner's death, were you either a minor child of the owner, fewer than 10 years younger than the owner, disabled, or chronically ill?

No Yes

You are a Non-Eligible Designated Beneficiary.

You are not subject to RMDs. The greatest deferral allowed is under the "10-Year Rule," by which you must withdraw the entire account balance by the end of the 10th year after the year of the prior owner's death.

You are an Eligible Designated Beneficiary.

Did the owner pass away before their Required Beginning Date (April 1st of the year after the year they attained age 72)?

Yes No

The greatest deferral allowed is per the "Life Expectancy Rule," under which you must take RMDs over your life expectancy (using the IRS Single Life Expectancy Table), beginning no later than December 31st of the year after the year of the owner's death.

If you are a minor child of the owner, you will become subject to the "10-Year Rule" after attaining the age of majority.

The greatest deferral allowed is per the "Life Expectancy Rule," under which you must take RMDs over the longer of your life expectancy or the owner's life expectancy (using the IRS Single Life Expectancy Table), beginning no later than December 31st of the year after the year of the owner's death.

For RMDs in following years subtract one from the initial life expectancy calculation.

If there are multiple beneficiaries of the IRA, each should establish their own inherited IRA no later than September 30th (and the IRA must be divided by December 31st) of the year after the year of the original owner's death, in order to use their own life expectancy; otherwise, RMDs will be based on the life expectancy of the oldest beneficiary.

ABOUT US:



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