

Press Coverage | June 3, 2021

How to Withdraw Money from a 401(k) Early

RELATED PROFESSIONALS

[Paul L. Porretta](#)

Paul Porretta, a partner in Troutman Pepper's Employee Benefits and Executive Compensation Practice Group, was quoted in the *Bankrate* article, "[How to Withdraw Money from a 401\(k\) Early](#)."

"A 401(k) plan — even if it allows for hardship withdrawals — can require that the employee exhaust all other financial resources, including the availability of 401(k) loans, before permitting a hardship withdrawal," says Paul Porretta, a compensation and benefits attorney at Troutman Pepper in New York.

...

"An employer could amend their plan by allowing coronavirus-related distributions but not increasing the 401(k) loan limit," according to Porretta.

RELATED INDUSTRIES + PRACTICES

- [Employee Benefits + Executive Compensation](#)