

## SECURE ACT OF 2019



**SECURE ACT  
MAKES IMMEDIATE  
CHANGES TO IRAS**

The SECURE Act of 2019 that was signed into law on December 19, 2019, makes several changes to IRAs effective January 1, 2020.

SAMPLE

## What's Changed?

- ◆ For Traditional IRA owners who were born after June 30, 1949, the age for beginning RMDs has been pushed back from the year the IRA owner attains age 70½ to the year the IRA owner attains age 72.
- ◆ Beginning with contributions for the 2020 tax year, individuals who have earned income from working may contribute to a Traditional IRA regardless of age.
- ◆ Beginning January 1, 2020, IRA owners have the option of taking penalty-free withdrawals for the birth or adoption of a child.
- ◆ New rules typically require accelerated withdrawal for beneficiaries who inherit IRA proceeds from an IRA owner (or a beneficial owner of an inherited IRA) who passes away on or after January 1, 2020.

*Learn more today.*

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City, State 00000  
000.000.0000  
webaddress.com