

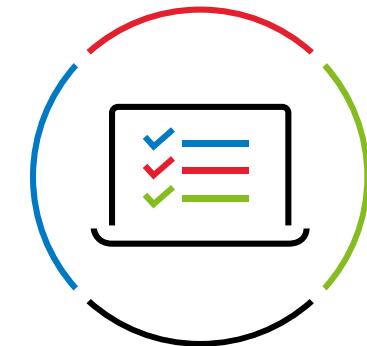
SECURE Act 2.0: What you need to know



SECURE Act 2.0 was signed into law in December 2022. This retirement legislation, which will take effect in a staggered way in the coming years, is expected to strengthen Americans' financial security in their golden years.

Key provisions of the SECURE Act 2.0 that impacts individual retirement accounts (IRA) include:

- The age to start taking required minimum distributions (RMD) is increased from 72 to 73 in 2023 and 75 in 2033
- Excess accumulation penalty tax for RMD is reduced from 50 percent of the shortfall to 25 percent, and possibly 10 percent beginning in 2023
- Individuals aged 50 and older are allowed to add to the standard maximum contributions to workplace retirement plans such as 401(k)s and IRAs as catch-up contributions
- Catch-up contributions to IRAs will be adjusted for inflation in increments of \$100
- Savers Tax Credit will be simplified after 2026
- And more

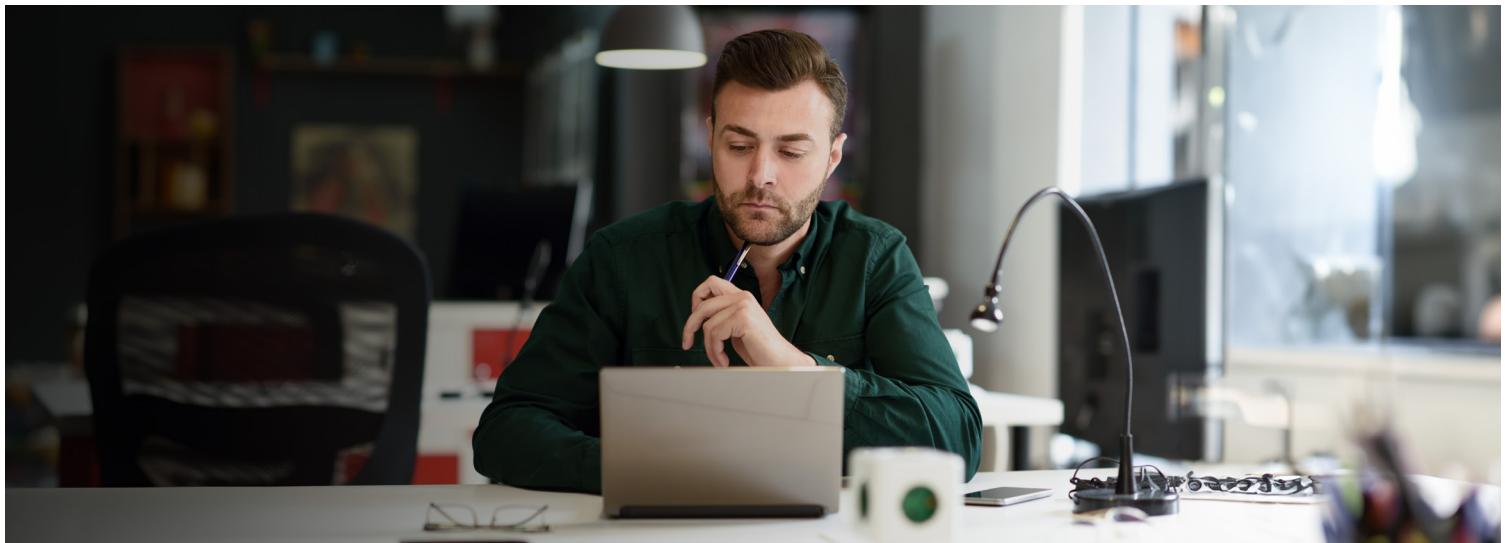


It is crucial for you to understand how these new provisions will impact you and your approach to maintaining compliance.

How the SECURE Act 2.0 will impact you

As a financial institution and IRA trustee and custodian, it is crucial for you to understand how these new provisions will impact you and your approach to maintaining compliance. You must also ensure that account owners are informed about the amendments to the IRA.

Failing to send the amendment could result in the institution being cited and fined for violating the regulation. You could also lose the increased protection and benefits the new content provides.



Wolters Kluwer is here to help

At Wolters Kluwer, we have evaluated the changes that impact IRA in SECURE Act 2.0 and updated our content with the new provisions and consistently monitor and adjust for the most current cost of living adjustments (COLA's) made for 2024.

To place this year's IRA amendment order, get in touch with your sales representative to obtain all your licensing options or fill in this [form](#) for more information.

Already updating your Terms and Conditions? See how Wolters Kluwer can help you with both these changes [here](#).



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Wolters Kluwer reported 2024 annual revenues of €5.9 billion. The group serves customers in over 180 countries, maintains operations in over 40 countries, and employs approximately 21,600 people worldwide. The company is headquartered in Alphen aan den Rijn, the Netherlands.

Wolters Kluwer shares are listed on Euronext Amsterdam (WKL) and are included in the AEX, Euro Stoxx 50, and Euronext 100 indices. Wolters Kluwer has a sponsored Level 1 American Depository Receipt (ADR) program. The ADRs are traded on the over-the-counter market in the US (WTKWY).

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