

PROVISION OF THE SECURE ACT

Repeal of The Maximum Age for Traditional IRA Contributions

Before 2020, traditional IRA contributions were not allowed once the individual attained age 70½. Starting in 2020, the new rules allow an individual of any age to make contributions to a traditional IRA, if the individual has earned income from wages or self-employment.

*This information is provided for general educational purposes only. Before taking any action based on this information, we strongly encourage you to consult with a professional accounting advisor about your specific situation.