

PROVISION OF THE SECURE ACT

Required Minimum Distribution Age Raised From 70½ to 72

Before 2020, retirement plan participants and IRA owners were generally required to begin taking required minimum distributions, or RMDs, from their plan by April 1 of the year following the year they reached age 70½. For distributions required to be made after Dec. 31, 2019, for individuals who attain age 70½ after that date, the age at which individuals must begin taking distributions from their retirement plan or IRA is increased from 70½ to 72.

^{*}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.