



Dear Friends,

Below please find the latest issue of *Retirement Times*. Our goal is to provide you with timely and relevant information each month that you can use in running your business.

The long-anticipated successor to the 2019 SECURE Act, dubbed “SECURE Act 2.0,” was included in this year’s massive year-end government spending bill.

Some highlights of it include –

- The successor SECURE Act 2.0 Act will gradually increase the age at which required minimum distributions (RMDs) from traditional retirement accounts must begin from 72 in 2022 to 73 in 2023 and up to age 75 by 2033.
- The law also increases the “catch-up contribution” limits from \$7,500 in 2023 to \$10,000 for taxpayers aged 60, 61, 62 or 63 for tax years beginning after 2024 (\$5,000 for SIMPLE plans).
- Starting in tax years beginning after 2023, however, all catch-up contributions will be treated as Roth contributions.

We have put together the attached summary for your review. If you have any questions, please feel free to reach out and we intend to cover this in more detail at our next plan trustees meeting.

Thank you as always for your trust and confidence.

Best regards,

Victor



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IN THIS MONTH'S ISSUE



Offboarding Employees from Your 401(k) Plan

A full two-thirds of employees don't receive guidance on managing their retirement plan benefit while offboarding. Leaving 401(k) or 403(b) balances behind can result in orphaned accounts that sit unmonitored and unmanaged for years.

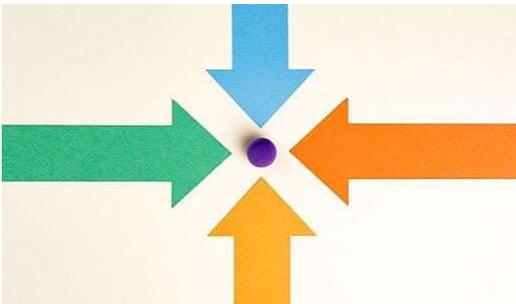
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Three Risk Considerations for Utilizing Retirement Assets

We are breaking down longevity and liquidity risks and providing a piece of communication for you to share with your participants to get them thinking their long-term plans for prudent utilization of the retirement assets.

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Four Plan Design Features to Help You Attract and Retain Talent

As plan sponsors see other benefits evolving to meet the more complex economic climate, they are emphasizing the need for a competitive plan with a

range of features to meet the evolving financial needs of a diverse workforce.

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Participant Corner: The Importance of Naming a Beneficiary

Do you know what will happen to your retirement savings if you were to pass away? Here are some things you should know about naming beneficiaries that could save your loved ones' time, money and frustration.

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