



Alert! IRA Changes and Clarifications from the IRS under CARES Act (Webinar)

July 17, 2020 ☐ 1:30pm - 3:00pm

Three IRS news releases bring work on IRAs for you! Learn what you have to do for the clarifications to the CARES Act!

During this webinar we will cover the three IRS Notices that were released recently and give you work to do!

IRS Notices require you to tell customers that are in RMD that they can waive the distribution. If the customer has already taken the distribution then the customer has until August 31 to repay it. You will learn how to handle the repayment and waiver. Also, your customers may take \$100,000 out of their IRA due to COVID. We now have information on reporting and coding of these distributions and repayments. Plus, new disaster relief extends IRA contribution deadlines to October 15th for tornado and storm affected areas. We will recap all the CARES Act and SECURE Act Changes and clarifications for 2020.

Program Topics:

- How to handle the RMD waiver on both inherited and RMD distributions
- Learn what is in a waiver and how to craft your letter to customers
- Rollover time frames extended for those who have taken RMDs already
- Review what is a repayment and how we code it
- Distribution limits on coronavirus-related distributions
- How to handle and report the \$100,000 distribution for COVID
- Expands the definition of who is a qualified individual for the \$100,000 distribution
- How many distributions for coronavirus can be made? How can they be repaid? How many times?
- Reliance on certifications and certification format
- Tax reporting on coronavirus-related distributions and recontributions
- Accepting recontributions of coronavirus-related distributions - documentation and procedures
- New tax deadlines for disaster relief for tornadoes and storm victims
- All the nitty, gritty of the distributions and subsequent recontributions to IRAs

What you will receive:

Updated 2020 IRA Handbook over 500 pages and all the IRS Changes in one place.

Who Should Attend:

IRA administrators, Retail/Branch and Compliance

Webinar Speaker:



Deborah Crawford is the President of gettechnical, Inc. a Baton Rouge-based firm, specializing in the education of banks and credit unions across the nation. Her 27+ years of banking and teaching experience began at Hibernia National Bank in New Orleans. She graduated from Louisiana State University with both her bachelor's and master's degrees. Deborah's specialty is in the deposit side of the financial institution where she teaches seminars on regulations, documentation, insurance and Individual Retirement Accounts.

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