IRA SCHOOL

Basic & Advanced Sessions

MARCH 9-10, 2021

The Marriott Legends - Prattville

A comprehensive two-day workshop

PRESENTED BY
Pat Konarick

ABA

IRA WORKSHOP *A two-day comprehensive event*

What an IRA roller coaster ride this has been!! After a year of deliberations, the SECURE Act was signed into law under the Appropriations Act on December 20, 2019. Most of the provisions were in effect on January 1, 2020. These are the most substantial changes we've had to IRAs in almost 15 years. There are too many issues and too many potential pitfalls financial institutions will experience if they don't have a working knowledge of these changes. Forms will be changed, IRA software must be updated which may take a while. On top of that, The CARES Act was passed 3 months later further making rules and regulations changes to IRAs. Because of this, you may have to do some explaining to your customers on what the permanent changes are and what the temporary changes are due to the COVID-19 virus. The contribution deadline for 2019 and IRS and customer reporting were extended. Not to mention the RMD waiver for owners and beneficiaries for 2020.

In the IRA Basic class on Day 1, you may be thinking, I don't even know the old rules to know what the new changes are. Unfortunately, you will need to know the old and the new rules because most of the IRA rules prior to 1/1/2020 are "grandfathered". But don't worry, you will have the totally updated IRA "Red" Book Training manual with lots of "cheat sheets" to show you the "before" and "after".

In the IRA Advanced Day 2, we will summarize the changes and then actually get into the nitty gritty of new distribution regulations to owner's and beneficiaries - what stays the same and what changes? How do we disclose all these changes to our customers?

1. Understanding the Top 20 Basic Terms of IRAs.
2. Next we will review the most commonly used forms to create and complete IRA transactions.
3. As the day goes on, you will pick up knowledge of the IRA plan types, Traditional, Roth and SEP.
4. And finally, on day 2 you will better-learn and comprehend the complicated areas of Rollovers and Transfers, Health Savings Accounts and IRA Distributions to owners and beneficiaries and IRS reporting, resulting in a better picture of this confusing topic incorporating the new rules as part of the SECURE and CARES Act of 2020.

IRA BASICS (DAY ONE)

TOPICS INCLUDE:

- IRA terminology – Top 20 terms
- Explanation of IRA forms - not forms specific ***(Please bring your own forms including application, contribution form, distribution, rollover review or certification and any other commonly used forms)***
- Beneficiary designations including primary and contingent, trusts and estates
- Qualifications, **2020/2021 contribution, income phase-out limits, age limits** and other new regulations for a:
  - Traditional IRA
  - Roth and conversion roth
  - SEP IRAs contributions and IRS reporting

IRA ADVANCED (DAY TWO)

TOPICS INCLUDE:

- Updated legislative regulations on IRAs as the result of the **SECURE** and **CARES Act** and the 2021 cost of living adjustments
- Health savings accounts
- QP rollovers and IRA rollovers and transferss.
- Distributions
  - Federal income tax withholding
  - Before age 59 ½ - reporting the penalty exceptions.
  - At age 70½ before 2020 and 72 beginning in 2021 – including a change in mandatory notices.
  - 9 biggest mistakes of IRA beneficiary payouts
  - Rules on new nonspouse beneficiary payout requirements beginning in 2020
  - Overview and explanation of IRS reporting requirements

Please bring your own forms including application, contribution form, distribution, rollover review or certification and any other commonly used forms.

HOTEL ACCOMMODATIONS

To make room reservations call the Marriott Legends at 334.290.2110

Group Name: *Alabama Bankers on March 9, 2021*,

Group Codes: Online: *C56* **Phone:** *AKAZ*

Hotel is located at 2500 Legends Cir, Prattville, AL 36066

ABOUT THE SPEAKER

Patrice M. Konarik is president of Sunwest Training Corp. located in the Texas Hill Country near San Antonio, Texas. With more than 35 years experience in the financial industry, Patrice has focused her expertise on the retirement and new account areas and is currently providing live training and webinars on these subjects on a nationwide basis.

AGENDA

8:00 a.m.	Registration
8:30 a.m.	Seminar begins
11:30 a.m.	Lunch on your own
12:30 p.m.	Seminar resumes
3 p.m.	Adjourn

Business casual dress is appropriate for all events. We recommend bringing a light jacket or sweater as the temperature in the meeting room could be cool.

REGISTER FOR **BOTH** SESSIONS AND **SAVE**!

Registration deadline is Feb. 22.

Full, two-day registration fee (per person): $745 Member
Single day registration fee (per day): $395 Member; $595 Non-Member

Name ____
Bank ______________________ Address ______________________
Direct ______________________ Cell ______________________
Email ______________________
Additional Attendee: ______________________________________
Additional Attendee: ______________________________________

WILL ATTEND: ❍ Both Sessions ❍ March 9 only (Basics) ❍ March 10 only (Advanced)

PAYMENT METHOD:

❍ I have enclosed my check for my registration fees.
❍ Please invoice me for my registration fees.
❍ Please charge my credit card the following amount: $_____
❍ Visa ❍ MasterCard ❍ Amex ❍ Discover
Card Number: ________________________________Exp.: ___/____
Name as it appears on card: ________________________________

IMPORTANT POLICIES* – *Cancellation: *A processing fee of $200 applies to all cancellations. We will gladly refund 100 percent of your registration fee (minus $200 processing fee) if notice is given by 12 noon, 10 business days before the event. After 10 business days, no money can be refunded, credited or transferred, although substitution of a participant is welcomed.* ***Late Registration:*** *Please note there will be a $50 late registration fee for all attendees that register later than 10 business days before the seminar.* ***Non-ABA Members:*** *Prepayment is required for all non-member attendees for any event.* ***Early Bird Rates:*** *To qualify for the early bird rate, full payment MUST be received by advertised date. Otherwise, additional billing for the regular rate will be necessary.* ***Note:*** *If registrant has received any manual/handouts prior to cancellation for a week-long school session, no money can be refunded, credited or transferred.* ***Photo Use:*** *By registering, you give your permission to be photographed and for those photographs to be used by the association.* ***Waiver and Indemnity:*** *Unless otherwise stated in writing, attendance at this event is governed by the Alabama Bankers Association's "Standard Event Waiver and Indemnity Policy" available at https://www.alabamabankers.com/abaimis/alabamabankers/waiver. Please contact ABA with any questions.*

To register, you may email this form to dpharr@alabamabankers.com. Or, you may mail this form and appropriate fees to:
ABA, 445 Dexter Avenue, STE 10025, Montgomery, AL 36104.
For more information, contact Debbie Pharr, director of education, at (334) 386-5735
or dpharr@alabamabankers.com. Fax: (334) 244-9382.

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