IRA WORKSHOP

March 7-8, 2023
Birmingham, AL

AGENDA

8:00 a.m.	Registration
8:15 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.

WHO SHOULD ATTEND?

Everyone involved in IRAs including: new account representatives, certificate of deposit personnel, savings counselors, account holder service representatives, investment and trust personnel who need this update and are involved in the opening, selling, marketing, or administration of IRAs. Any officer/manager who oversees the IRA department and may be responsible for answering IRA account holders questions or concerns but does not actually open ira accounts. Experienced IRA personnel who like a slower pace workshop to cover all the new changes in a comprehensive manner.

IRA WORKSHOP

The past few years have been an IRA Merry-Go-Round! It's still spinning into 2023!! After the SECURE Act was signed into law, you would think by now all the IRS clarifications would have been released. The IRS released some new rules in February 2022 which were supposed to clarify the 2019 SECURE Act 1.0, but have actually raised more questions. Now, we have "proposed" regulations changing beneficiary payout options for the third time in 2 years that were supposed to be in effect for 2022 RMDs until they actually changed it again to possibly be in effect for 2023 instead – WHAT? Congress is still passing more bills effecting retirement accounts which are supposed to go to the Senate to vote on, known as the SECURE Act 2.0.

On top of that, there are still some residual effects of the CARES Act of 2020. There are too many issues and potential pitfalls that financial institutions will experience if they don't have a working knowledge of these changes. Forms have been changed, IRA software was most likely updated and most of the new rules have gone through several interpretations.

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. 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 class on Day – We will summarize the changes and then dive deep into the new distribution regulations to owners and beneficiaries - what stays the same and what changes? How do we disclose all these changes to our customers?

This intensive, 2-day format will help you pull it all together by helping you learn the following:

1. Understanding the Top 20 Basic Terms of IRAs.
2. We will review the most commonly used forms to create and complete IRA transactions. *Since this is not vendor-form-specific, please bring a copy of your bank's IRA application form, contribution form, distribution form and rollover review or rollover certification form as well as any other forms you may have questions on.*
3. You will pick up knowledge of the IRA plan types, Traditional, Roth and SEP.
4. And finally, on day 2 you will learn about the areas of Rollovers and Transfers, 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 repayments of Corona-Related Distributions due to the 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.
- Qualifications, **2022/2023 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
  - Differences between postponed and repayment contributions.

IRA ADVANCED (DAY TWO)

TOPICS INCLUDE:

- Updated legislative regulations on IRAs as the result of the **SECURE 1.0 and 2.0** and the 2023 cost of living adjustments
- QP rollovers and IRA rollovers and transfers.
- Distributions
  - New rules on federal income tax withholding
  - Before age 59 ½ - reporting the penalty exceptions.
  - At age 72 beginning in 2021 – including mandatory notices.
  - 9 biggest mistakes of IRA beneficiary payouts
  - Rules on new non-spouse beneficiary payout requirements beginning in 2023
  - Overview and explanation of IRS reporting requirements

FEATURING SPEAKERS FROM CONVERGENT

Ben Norquist

Julie Robinson

Loni Porta

HOTEL ACCOMMODATIONS

This event will be held at the Marriott on 280 in Birmingham, AL.

Click here to book your stay or visit https://bit.ly/3Gz099d

Deadline to make reservations is Feb. 14

Hotel is located at 3590 Grandview Parkway, Birmingham, AL.

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

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 7 only (Basics) ❍ March 8 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: ______________________________

To register, you may email this form to ebailey@alabama.bank. Or, you may mail this form and appropriate fees to:

ABA, 445 Dexter Avenue, STE 10025, Montgomery, AL 36104.

For more information, contact Elizabeth Bailey, vice president of professional development at (251) 510-3593 or email ebailey@alabama.bank.

For information on important policies please visit our website at https://www.alabama.bank/policies

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