

IRA Update 2023

February 2-3, 2023 ❖ The Florida Hotel, Orlando

What an IRA merry-go-round 2020 was and continued to be in 2021 and 2022. Since the SECURE Act was signed into law on December 20, 2019, effective January 1, 2021, you would think all the IRS clarifications would have been released. And the IRS did propose regulations in February 2022 which were intended to clarify the 2019 SECURE Act but have, in some cases, increased industry confusion and frustration. Moreover, we are still wrestling with some of the residual effects of the CARES Act of 2020. Even further, although the dust has yet to settle on the 2019 SECURE Act, **the president has now signed SECURE Act 2.0 into law.**

SECURE Act 2.0 contains numerous changes (90+) affecting both IRAs and employer-sponsored retirement plans, with some changes – such as the increase in the RMD starting age to age 73 for those turning 72 after 2022 – effective immediately. There are simply too many issues and potential pitfalls financial institutions will experience without a working knowledge of these changes.

Day One – Basic IRA Issues: You may be thinking, “since so much has changed I probably don’t need to know the old rules.” Unfortunately, you will need to know both 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.” During day one, we’ll provide you with a solid grounding of all the applicable rules, both old and new.

Day Two – Advanced IRA Issues: During day two, we’ll get into the nitty gritty of the new distribution regulations, exploring—in depth—how these new rules impact both IRA owners and IRA beneficiaries. After thoroughly dissecting the new rules and their impact on IRA owners and beneficiaries, we’ll discuss concrete steps your financial organization can take to help ensure ongoing compliance while also providing top-notch customer service.

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

1. Important IRA terminology,
2. The documents required to establish IRAs,
3. The fundamentals of IRA transactions and the processes for conducting and reporting (if applicable) those transactions,

4. The similarities and differences between the various IRA plan types: Traditional, Roth, SIMPLE and SEP
5. The step-by-steps of rollovers and transfers; IRA distributions to IRA owners and beneficiaries, and IRS reporting, including the many nuances to these rules created by the SECURE Act of 2019 and the CARES Act of 2020.

Since these sessions are not vendor-form-specific, feel free to ask questions about your plan documents and/or any transaction forms use.

Whether you are looking to gain basic knowledge of IRAs, raise your comfort level, or sharpen your skills with the most up-to-date rules and regulations, this two-day format will cover it all. **The newly revised full 280-page IRA Manual will be provided to you at this event.**

Meet the Speaker

Loni Porta is the director of education at Convergent and has been with the company since 2004. An industry leader in IRA, HSA and retirement plan education, Loni plans, budgets for and builds training and education products and solutions for financial organizations nationwide. Loni also teaches courses in all delivery formats. She has mastered various learning management solutions as well as various online courseware development tools. An avid student of learning styles and adult learning principles, Loni incorporates her skills thoughtfully into Convergent’s training and education products and services. Loni attended North Dakota State University in Fargo, ND, and came to Convergent after her tenure at Universal Pensions, Inc. (UPI), a nationally recognized retirement consulting and training firm in central MN. During her tenure at UPI, Loni helped design the industry’s first IRA-specific designation program (the American Bankers Association’s Certified IRA Services Professional (CISP) program) and NAFCU’s Certified IRA Professional program.

Who Should Attend

Everyone involved in IRAs at your financial institution including but not limited to new account representatives, certificate of deposit personnel, savings counselors, account holder service representatives, and investment and trust personnel who are involved in the opening, selling, marketing, and/or administration of IRAs.

Schedule of Events

9:00 a.m. - 12:00 p.m.Program
 12:00 p.m. - 1:00 p.m. Lunch
 1:00 p.m. - 4:00 p.m.Program

*The program will begin at 9:00 am on Thursday
 and end at 4:00 pm on Friday*

Date and Hotel Information

February 2-3, 2023
 The Florida Hotel
 1500 Sand Lake Road, Orlando, FL 32809
 (407) 859-1500
 (GPS address: 8001 S. Orange Blossom Trail, Orlando, 32809)



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Register online at www.floridabankers.com or send the completed form to Florida Bankers Association, 1001 Thomasville Rd, Suite 201, Tallahassee, FL 32303 or by fax to (850) 222-6338. Contact Matthew Bennett at (850) 701-3515 or mbennett@floridabankers.com with any questions concerning this event.

Registration Fees	Before <u>1/2/23</u>	After <u>1/2/23</u>
FBA Members.....	\$600.00	\$650.00
All Other Non- Member Institutions.....	\$1,300.00	\$1,300.00

Contact Person: _____ Title: _____
 Organization: _____ Email: _____
 Phone: _____ Ext. _____ Fax: _____
 Address: _____
 City: _____ State: _____ Zip: _____

List Registrants' Names

1) Name: _____ Order # (FBA Use): _____ Orlando
 Email: _____ Title: _____
 2) Name: _____ Order # (FBA Use): _____ Orlando
 Email: _____ Title: _____
 3) Name: _____ Order # (FBA Use): _____ Orlando
 Email: _____ Title: _____
 4) Name: _____ Order # (FBA Use): _____ Orlando
 Email: _____ Title: _____

Method of Payment (check one)

Payment is required at time of submission to process registration. Approved refunds will be payable via FBA check.

MasterCard VISA American Express Discover

Credit Card Number: _____

Name on card: _____

Exp. Date: _____ CVV # _____

Billing Zip Code: _____ Total Amount Due: \$ _____

Cancellation and Refund Policy

In the event you are unable to attend a meeting, the FBA strongly encourages sending a substitution. Cancellations prior to four (4) weeks will be refunded minus a 10% processing fee. Cancellations 2-4 weeks prior to an event will be refunded minus a 25% processing fee. There are no refunds or credits for cancellations within two (2) weeks of an FBA event.