

## **New Rules and Updated Disclosure Agreements for Your Account(s)**

We would like to let you know about some important changes to your TD Ameritrade Individual Retirement Account (IRA) Custodial and Disclosure Agreements.

For Traditional, Roth, Simplified Employee Pension (SEP), and Savings Incentive Match Plan for Employees (SIMPLE) IRAs, changes were made to comply with the Setting Every Community Up for Retirement Enhancement (SECURE) Act that was signed into law in December 2019 and the Coronavirus Aid, Relief and Economic Security (CARES) Act that was signed into law in March 2020.

### **Highlights of the SECURE Act include:**

- Age restrictions on contributions to a Traditional IRA have been eliminated
- For clients born on or after July 1, 1949, the age for starting required minimum distributions (RMDs) has been increased to 72
- Beneficiary distribution choices for deaths that occur starting in 2020 have been changed/updated
- Distributions for qualified birth or adoption expenses are penalty-free up to \$5,000

### **Highlights of the CARES Act include:**

- RMDs, including those from Beneficiary IRAs, have been waived for 2020
- Coronavirus-related distributions (CRDs) are penalty-free up to \$100,000 through December 30, 2020
- CRDs can be repaid over three years, or taxes can be spread over three years

The updated agreements are available for your review at <https://www.advisorclient.com/online-forms>.

Please Note: Certain references in the agreements are only applicable to new IRAs, not existing IRAs.

If you have any questions, please contact your Advisor, or log in to your account and click the "Contact Us" link to write us. If you need to contact TD Ameritrade Institutional for assistance accessing your online account, or for additional help, please call us at 800-431-3500.

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