

The Annual IRA Merry-Go-Round

IRA Basic and Advanced Issues 2024

January 29-30, 2024

TBA Headquarters or Virtual



TexasBankersAssociation
Strong Banks. Stronger Communities.

Thanks to a flurry of legislative and regulatory developments, IRA providers nationwide are fighting uphill battles as they strive to comply with numerous recent changes to the laws governing IRAs. These changes affect virtually every facet of IRA administration and servicing including eligibility, funding, withholding, reporting, required minimum distributions and inherited IRA distributions. As the IRS continues to issue guidance concerning the implementa-

tion of these changes, it is imperative that IRA providers stay abreast of these developments.

By keeping abreast of these changes, IRA providers will be well positioned to better understand and implement the ongoing changes being made to the provider's systems, forms and procedures and be able to identify when additional steps may be warranted to help ensure ongoing compliance.

BELOW IS A PARTIAL LIST OF THE TOPICS COVERED IN THIS SEMINAR:

- The ever-changing RMD starting age
- Reduction of the 50% excess accumulation penalty for RMD failures
- Special rules surrounding excess accumulation for year-of-death RMDs
- Roth contributions for SEP and SIMPLE IRA arrangements
- Expanded opportunities for Qualified Charitable Distributions
- Options and limitations surrounding trust beneficiaries
- Federal matching contributions for qualified savers (direct deposit to IRAs)
- Significantly increased SIMPLE IRA employer funding opportunities
- Special rules for distributions made on account of domestic abuse, terminal illness or disaster recovery
- Enhanced tax credits for small business plans
- Industry best practices for dealing with inherited IRAs
- New IRA withholding processes

The bottom line? Numerous IRA rules have changed, new forms have been introduced, IRA software is being updated and there are more changes on the horizon. Keeping abreast of these changes—while not always easy—is crucial to running a compliant IRA program.

DAY ONE – IRA BASIC

Join us for the IRA Basics course for a full-circle overview of IRAs and the associated rules. This course is perfect for those new to IRAs, and a helpful refresher and update for those needing to “unlearn” some old rules due to the many recent changes. We'll provide you with a solid foundation of the basic IRA rules, both old (if still applicable) 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 affect both IRA owners and IRA beneficiaries. After thoroughly dissecting the new rules and their impact, we'll discuss concrete steps your financial organization can take to help ensure ongoing compliance, while also providing top-notch customer service.

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WHO SHOULD ATTEND?

Everyone involved in IRAs including new account representatives, CD personnel, account service representatives, investment and trust personnel. Officers/managers who oversee the IRA department are also encouraged to attend.

For a comprehensive understanding of the issues, attending both days is recommended. The same book will be used both days.

WHAT TO BRING

These sessions are not vendor-form-specific, feel free to bring a copy of your plan documents and/or any transaction forms about which you have questions.

INSTRUCTOR

Loni Porta, Director of Education, Convergent Retirement Plan Solutions, LLC



Convergent Retirement Plan Solutions, LLC is a nationally recognized consulting/training firm that is laser focused on the compliance challenges facing providers. Convergent's team members have an unprecedented level of diverse industry experience gained through decades of hands-on work helping financial service organizations. Often referred to as "the expert's expert," Convergent's team members are subject matter experts (SMEs) in the truest sense of the word. Over the past three decades, the senior members of Convergent's team have consulted with thousands of retirement industry professionals, helping them navigate the murky waters of retirement industry compliance.

DAY 1: IRA BASICS AGENDA

(9:00am – 4:00pm)

- Legislative and regulatory roundup (high level)
- Introduction to IRAs
- Establishing IRAs (Feel free to bring copies of your plan documents and/or transaction forms)
- IRA plan document maintenance
- IRA designation of beneficiary
- IRA contributions: types, eligibility, limits, deadlines and processes
- Traditional and Roth IRA distributions
- RMD and Inherited IRA fundamentals
- IRA-to-IRA transfers and rollovers
- Employer plan-to-IRA rollover fundamentals
- Roth IRA conversions
- IRA required reporting

DAY 2: ADVANCED IRA ISSUES AGENDA

(9:00 AM – 3:00 PM)

- Legislative and regulatory round up (more in depth)
- Tackling Inherited IRAs
 - Review of old and new beneficiary distribution options/requirements
 - Grandfathered inherited IRAs (IRAs inherited prior to January 1, 2020)
 - Separate accounting: what is it, and why is it so important?
 - Issues surrounding trust beneficiaries
 - Beneficiary disclaimers
 - Distribution requirements following death of Inherited IRA owners
 - New excess accumulation penalty rules for year-of-death RMDs
 - Discussion of industry best practices (forms, client communications, policies and procedures)
- Qualified Charitable Distributions (QCDs)
 - New cost of living adjustments
 - New, one-time, \$50,000 QCD option for "split interest entity"
 - QCDs from Inherited IRAs
- Portability deep-dive
 - Employer plan-to-IRA rollovers
 - Direct vs. indirect
 - Rollover of Designated Roth accounts
 - Rollover of employee after-tax funds
 - Common pitfalls and how to avoid them
 - IRA-to-IRA transfers
 - Industry best practices
 - Transfers incident to divorce
 - Transferring inherited IRAs
 - Common pitfalls and how to avoid them
 - IRA-to-IRA rollovers
 - When and why?
 - The frequently misunderstood "12-month" rule
 - Dos and Don'ts of self-certified late rollovers
 - The potential downside to IRA-to-IRA rollovers
- Roth IRA conversions
 - Direct vs. indirect
 - Common pitfalls and how to avoid them
- Processing Traditional, Roth, and SIMPLE IRA distribution requests
 - Tax implications
 - Reporting implications
 - Exploring the interrelationship between forms, systems and reporting

SCHEDULE

8:30 – 9:00 a.m. Registration (Both Days)
9:00 a.m. – 4:00 p.m. Program (Day 1)
9:00 a.m. – 3:00 p.m. Program (Day 2)
Noon – 1:00 p.m. Lunch (Both Days)

LOCATION

TBA Headquarters, January 29-30, 2024
203 W. 10th Street, Austin, TX, 78701

NEARBY HOTELS

<https://bit.ly/TBAAustinHotels>

TBA has secured a corporate rate for the following hotels:

The Otis Hotel

(1.5 miles to TBA)
\$309/night
1901 San Antonio St.
Austin, TX 78705

Moxy Austin – University

\$219/night
2552 Guadalupe St.
Austin, TX 78705

Holiday Inn Town Lake

(2 miles to TBA)
<https://bit.ly/HolidayInnATXTownLake>
\$139/night
20 N Interstate Hwy 35
Austin TX 78701

AC Hotel Austin – University

(1.5 miles to TBA)
\$239/night
1901 San Antonio St.
Austin, TX 78705

CONTINUING EDUCATION

Texas State Board of Public Accountancy: 6 CPE credit hours/day.
There are no educational prerequisites.

ABA Professional Certifications: Application for CE credit review is pending approval. Once we receive notification of the credit approval, we will notify attendees.

WHAT'S INCLUDED

IN-PERSON OPTION: The registration fee includes a hard copy of the seminar materials, breakfast and lunch. For IRS reporting purposes, the food cost portion of your registration is approximately \$135/day.

VIRTUAL OPTION: Registrants will receive instructions in advance to access the online class and download the materials. Registrants will also have access to the session recordings and materials for 90 days.

IMPORTANT: Registration is per person. All attendees must be registered to ensure access to the program, materials, recorded content and to be eligible to receive CE credit.

CANCELLATION

Cancellation/substitution requests must be made in writing. Email requests to education@texasbankers.com. Full registration fees will be refunded if written notice is received no later than **January 23, 2024**. Substitutions are permitted without penalty.

IRA BASIC AND ADVANCED ISSUES

JANUARY 29-30, 2024 • AUSTIN OR VIRTUAL

[Register online or complete a separate form for each registrant.](#)

Online: www.texasbankers.com/store • **Email:** register@texasbankers.com

Mail: Texas Bankers Association, P.O. Box 2569 Austin, TX 78768-2569

Discounts do not apply across the different registration options (live and virtual).

Additional discounts may be available for multiple registrants for TBA members. Email education@texasbankers.com for a quote.

IRA BASIC ISSUES: JAN. 29

IN PERSON

TBA Members:

- \$425 First registrant
- \$375 Additional registrants

Nonmembers: \$850

VIRTUAL

TBA Members:

- \$425 First registrant
- \$375 Additional registrants
- \$1,825 Group Rate (up to 6 registrants)
Email education@texasbankers.com to register.

Nonmembers: \$850

IRA ADVANCED ISSUES: JAN. 30

IN PERSON

TBA Members:

- \$425 First registrant
- \$375 Additional registrants

Nonmembers: \$850

VIRTUAL

TBA Members:

- \$425 First registrant
- \$375 Additional registrants
- \$1,825 Group Rate (up to 6 registrants)
Email education@texasbankers.com to register.

Nonmembers: \$850

Name Mr. Ms.

First Name for badge

Title

Bank/Company

Business Address

City/State/Zip

Mailing Address (if different from above)

Phone

Email

Please note any special accommodations below (i.e. ADA, food allergies, dietary requests, etc.)

To expedite your registration, please include any other names you have used (i.e. maiden name, formal name or nickname) and, if applicable, any other financial institutions you have previously worked for.

Other Names

Other Financial Institutions

SW1-0047/SW1-0048