



Dear Member,

In December 2019, the SECURE Act (Setting Every Community Up for Retirement Enhancement Act) was signed into law, and became **effective January 1, 2020**. The SECURE Act may affect BCCU IRA holders turning 70.5 in 2020, and will also affect those born after July 1, 1949, in future years.

Those who have not yet begun taking their Required Minimum Distribution (RMD) from any qualified IRA source will now have the option of waiting to begin taking their RMD from their IRA as late as April 1st of the year *after* turning age 72. If you are 70.5 or older and already have begun to take your RMD, it will continue, and must be withdrawn by December 31, 2020.

The SECURE Act includes other important changes that may affect you. If you would like to read more about the new 2020 SECURE Act: <https://news.cuna.org/articles/117116-compliance-5-things-to-know-about-new-ira-changes>

Should you have any further questions or concerns on how these new guidelines will affect you, we strongly recommend you seek the advice of a qualified tax professional. Please reach out to us at 1-866-996-9828 if we can further assist you regarding your Bellwether accounts.

Sincerely,

Sue Beaubien
VP / Retail Services