



INDIVIDUAL RETIREMENT ACCOUNT

SDBANKERS
ASSOCIATION

Educate. Advocate. Grow.

2021 IRA SCHOOL

September 28—October 1, 2021

Clubhouse Hotel & Suites | Sioux Falls, S.D. & Virtual

IRA CHANGES ARE HERE: WHAT DOES IT MEAN?

Dec. 20, 2019 | SECURE Act "Retirement Tax Bill" Signed

March 27, 2020 | CARES Act Passed

2021 New IRS Notices

The SECURE Act impacts two main topics: RMDs and death distributions. The SDBA's 2021 IRA School on Sept. 28 to Oct. 1 in Sioux Falls will address these relevant changes. IRAs are one of the most complicated areas of bank personnel responsibility. Continual education is necessary to ensure confidence. Working with IRAs is a process and must start with a strong foundation. This school can provide this foundation through a comprehensive curriculum.

Who Should Attend: Days 1-3

For new IRA and experienced staff, this program is the quickest, easiest and most comprehensive coverage of IRAs and HSAs. Days one to three of the school will cover new and current IRA material, and previous topics covered at the school will be expanded.

September 28—30 Agenda

Overviews of IRAs

- Procedures to establish IRAs
- Bankruptcy & IRAs
- Saver's tax credit
- IRA transfers vs rollovers
- QRP direct rollovers vs indirect
- Conversions
- Taxation vs penalty tax
- Trusts as a beneficiary
- HSAs

Topics SECURE Act Affects

- Plan agreement changes
- Amendments
- Contribution rules
- Pre-59.5 exceptions
- RMD rules
- Death distributions
- Beneficiary options
- SEP-IRAs and SIMPLE-IRAs

SECURE Act Covered in Complete Detail

- Changes to contributions eligibility
- RMDs
- Death distributions
- Additions to pre-59.5 exceptions
- Possible tax credits
- Amendments plan agreements, plus more

About the Instructor



After teaching sales and marketing for 14 years at a community college, Mike Nelson started his own training company where he conducted insurance, real estate and securities training seminars. He currently develops financial training services for financial institutions nationwide.

Who Should Attend: Day 4 (optional)

This program is for anyone who is involved indirectly or directly in IRA operations, reporting, auditing or compliance and covers how the SECURE Act will affect bank operations. Attendees will work on actual case problems.

October 1 Agenda

Excess Contributions

- Causes
- How to correct
- Reporting

Recharacterizations

- What are they
- Procedure
- Reporting

Withholding Reminder Notices

Reporting: Year of Death & Year After Death

SECURE Act Requirements

- Changes in forms
- Explanation of amendment process
- Change RMD letters
- Beneficiary options

CARES Act

- Reporting procedures for rolling RMDs back into an IRA
- Reporting of 2019 IRA contributions
- Explanation/handling of COVID-19 distribution rules

5498 & 1099 Correction Procedures

Trust Issues

Case Problems

** Life expectancy tables changed Jan. 1, 2021. How did that affect existing accounts?*

Daily School Schedule

7:30—8:15 a.m.	Registration/Continental Breakfast
8:15—8:30 a.m.	Welcome
8:30 a.m.—noon	Session
Noon—1:00 p.m.	Lunch Provided
1:00—4:45 p.m.	Session

2021 IRA School

September 28—October 1, 2021 | Clubhouse Hotel & Suites | Sioux Falls, S.D.

Location

The school will be held September 28—October 1, at:

Clubhouse Hotel & Suites

2320 S. Louise Ave., Sioux Falls

Phone: 605.361.8700

If you require overnight lodging, contact the hotel to make your reservation by Aug. 28, at which time the block will be released. Ask for the SDBA rate of \$115 for a standard queen room or \$119 for a queen suite.

Virtual Option

In addition to the school being held live in Sioux Falls, sessions will also be live-streamed and recorded to be watched at a later date. If you are not comfortable attending in person, simply choose to participate virtually, and you can attend from the comfort of your home or office. When registering for this event, select either attending live in-person or attending virtually.

Credits

This school has applied for continuing education credits from the South Dakota Division of Insurance. It has not been pre-approved for ICB CE credits. For ICB credits, visit <https://aba.csod.com/client/aba/default.aspx>.

Attire

Business casual is recommended for all sessions. Layered clothing is recommended for your comfort.

Special Requests

If you have any special requests, please contact Halley Lee at 605.224.1653 or hlee@sdba.com by Sept. 15.

Questions

For questions, contact Halley Lee with the SDBA at 605.224.1653 or hlee@sdba.com or school instructor, Mike Nelson, at 218.831.1858 or m88nelson@hotmail.com.

Please Bring To Class

1. IRA Vendor Forms
2. Plan Agreement
3. Contribution Form
4. Distribution Form
5. Transfer Request
6. Direct Rollover Request
7. Rollover Certification
8. 70.5 Election Form
9. Waiver Form
10. Beneficiary Plan Agreement
11. Beneficiary Elections
12. Beneficiary Contribution
13. Beneficiary Distribution Form
14. RMD Letter
15. Withholding Reminder Notice

Registration

Name _____ Title _____

Bank/Company _____

Mailing Address _____

City/State/Zip _____

Phone _____ Email _____

Registration Fee for Live In-Person

*(Includes school program, instruction materials, lunches and breaks.)***Full School:** *(days 1-4)* ☐ **Member:** \$1,000 per person ☐ **Nonmember:** \$1,150 per person**Days 1-3 Only:** ☐ **Member:** \$725 per person ☐ **Nonmember:** \$875 per person**Day 4 Only:** ☐ **Member:** \$275 per person ☐ **Nonmember:** \$425 per person

Registration Fee for Virtual

*(Includes school program and instruction materials.)***Full School:** *(days 1-4)* ☐ **Member:** \$900 per person ☐ **Nonmember:** \$950 per person**Days 1-3 Only:** ☐ **Member:** \$650 per person ☐ **Nonmember:** \$700 per person**Day 4 Only:** ☐ **Member:** \$250 per person ☐ **Nonmember:** \$300 per person

Submit Registration to South Dakota Bankers Association

Mail: PO Box 1081, Pierre, SD 57501 **Fax:** 605.224.7835 **Email:** events@sdba.com **Online:** www.sdba.com**Total fees due:** \$ _____ ☐ Check enclosed. ☐ Please send me an invoice.☐ Please bill credit card: ☐ Visa ☐ MasterCard ☐ Discover ☐ American Express

Card Holder's Name _____

Credit Card Number _____ CVV _____

Expiration _____ Zip Code _____

Authorized Signature _____

Cancellation Policy: 100% refund if canceled Sept. 17 or prior. 75% refund if canceled Sept. 18-20.

No refund if canceled Sept. 21 or later. Substitutions allowed at any time.