



## Just for Fun

*"Generosity is giving more than you can, and pride is taking less than you need."*

Kahlil Gibran

### ON THE BRIGHT SIDE

The past decade was a good one for one key stock market benchmark. Including dividends, the S&P 500 returned approximately 257% between the start of 2010 and the end of 2019.<sup>1</sup>

### BRAIN TEASER

What's the difference between here and there?

### DID YOU KNOW?

#### Teddy bears honor a President

During a wilderness trip, President Teddy Roosevelt refused to shoot a black bear that some hunters had captured. After hearing about this, a toy manufacturer of that era decided to create a stuffed animal that kids could hug and play with, named after Roosevelt.<sup>2</sup>

## 6 Big Changes for IRA, 401k and 529 Accounts

In December, the Setting Every Community Up for Retirement Enhancement (SECURE) Act was signed into law. I always get a kick out of how they name these things. It sounds a little more impressive than it actually is, but there really are some helpful changes, as well as some that aren't necessarily helpful. Either way, most people will be affected. Here's a quick look at some of the biggest changes you'll need to be aware of.

### The Age for Required Minimum Distributions is Now 72

One of the most important changes is that the age one must begin to take Required Minimum Distributions (RMD) is now changed from 70 ½ to 72. You can now wait another year-and-a-half to begin mandatory withdrawals (and having to pay tax on those withdrawals). If you turned 70 ½ in 2019, you'll need to continue to take your RMDs.



### No Age Limit for Making IRA Contributions

Previously, the age limit for making an IRA contribution was 70 ½. Now, as long as you are still working, you can make IRA contributions. This brings the code into alignment with the regulations for 401ks and Roth IRAs.

### Access to 401ks for Part-Time Workers

Until now, part-time workers with fewer than 1000 hours per year were not eligible to participate in 401ks. Now, workers with at least 500 hours per year for three consecutive years are eligible.

### \$5,000 Withdrawal for Birth or Adoption

Generally, penalty-free withdrawals prior to the age of 59 ½ are very restrictive. However, there is now a provision that allows a penalty-free withdrawal of \$5,000 per parent for the birth or adoption of a child. This withdrawal is still subject to income tax though.

### The Stretch IRA is Dead

The Stretch IRA was an estate planning technique whereby an IRA could be passed along generation to generation (to non-spouse beneficiaries) thereby "stretching" the distributions (and the taxes) over many decades. This technique is now disallowed and non-spouse beneficiaries must fully distribute the IRA within 10 years of the original owner's death.



Honey Lime Winter Fruit Salad<sup>3</sup>

#### Ingredients

- 6 clementine oranges peeled and sectioned
- 4 kiwis peeled, cut in thick slices and then halved
- 1 20 ounce can of pineapple chunks drained well
- 2 key limes or 1 regular lime juiced, about 1 tablespoon
- 2 tablespoons honey
- Optional: 1/2 teaspoon poppy seeds

#### Instructions

Place the fruit in a bowl and gently toss with your hands or a large spoon. Whisk together the lime juice, honey and poppy seeds. Drizzle over the fruit and toss gently to evenly coat. Serve immediately or chill until ready to serve. Enjoy!

## Qualified Expenses for 529s Expanded

The definition of qualified expenses for 529 funds has been expanded to include loan repayment. Now, 529 funds can be used to repay up to a lifetime maximum of \$10,000 in qualified student loans.

This is a quick overview of the changes we think will be most impactful for the people we work with. As usual, there may be some exceptions or caveats to these provisions. And as always, please call us if you have questions about how these new rules may apply to you.

## Cady is Back!

Cady is back at the office! After spending the past few months on maternity leave, Cady is back to work. She and baby Ellie (the cutie at right) are doing well and appreciate everyone's well-wishes. We also want to give a big thank you to Maribelle for filling in during Cady's absence!



*Your passion is caring for others.  
Our passion is caring for your financial security.*

#### NEED A SPEAKER FOR YOUR ORGANIZATION?

Contact us for fun and informative topics including:

- How Our Behavior Affects Our Finances
- Social Security for Women
- Hack-Proof Your Life



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\* TRIVIA ANSWER: Stumped? Contact me for the answer! 720-330-1013

<sup>1</sup> [abcnews.go.com/Business/stocks-post-biggest-year-gain-2013/story?id=68008745](http://abcnews.go.com/Business/stocks-post-biggest-year-gain-2013/story?id=68008745) [12/31/19]

<sup>2</sup> [parade.com/966564/parade/fun-facts/](http://parade.com/966564/parade/fun-facts/) [12/16/19]

<sup>3</sup> [www.barefeetinthekitchen.com](http://www.barefeetinthekitchen.com)