

CARES Act: What it means for your RMD

As you may know, President Trump signed into law the Coronavirus Aide, Relief and Economic Security (CARES) Act on March 27, 2020.

We want you to be aware of changes, which may impact you. One key aspect of this legislation includes a waiver for Required Minimum Distributions (RMD) for 2020. This waiver can prove to be of value for clients who would need to take a 2020 RMD based on their 2019 account balances. This means clients can avoid taking distributions during this market downturn and, since it is a *true waiver*, will not need to make up the distribution next year.

Please call our office to speak with your advisor to discuss your options and whether waiving your RMD distribution(s) is right for you.