SECURE 2.0 Act of 2022: Changes to required minimum distributions (RMDs)

Financial Resources and Social Security · https://community.womensmoneymatters.org/resources/secure-2-0-act-of-2022-changes-to-required-minimum-distributions-rmds/

Link:

The Milliman article discusses the changes to required minimum distributions (RMDs) introduced by the SECURE 2.0 Act. It highlights that Section 107 of the legislation raised the age at which individuals must start taking RMDs from retirement accounts from 72 to 73, beginning in 2023. This change aims to provide retirees with more flexibility in managing their retirement savings. The article also addresses implications for various types of retirement accounts, the importance of planning for RMDs to avoid penalties, and how these updates may affect financial strategies for retirement. Overall, it serves as a resource for understanding the latest regulations regarding RMDs.