2021 IRA WORKSHOP

October 19 - 20 • North Carolina Bankers Association

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Speakers:
TBD, Ascensus

Tuesday, October 19 – IRA Essentials

8:30 – 9 am	**Registration & Continental Breakfast**
9 – 10:30 am	**In Session**
10:30 – 10:40 am	**Networking Break**
10:40 am – 12pm	**In Session**
12 – 1 pm	**Lunch**
1 – 2:30 pm	**In Session**
2:30 – 2:40 pm	**Networking Break**
2:40 – 4 pm	**In Session**
4 pm	**Adjourn**

IRA Essentials Topics:

- Introduction and Establishing of IRAs
  - Identify the tax differences of a Traditional and Roth IRA
  - Examine the process for establishing an IRA and the required documents
  - Differentiate between the types of beneficiaries
- IRA Funding
  - Learn about the Traditional and Roth IRA eligibility requirements
  - Identify the contribution limit and deadline
  - Communicate contribution reporting deadlines
- IRA Distributions
  - Identify federal income tax withholding requirements
  - Examine IRS penalties and penalty exceptions
  - Summarize the tax consequences of IRA distributions
  - Communicate distribution reporting deadlines
- IRA Portability
  - Differentiate between a rollover and a transfer
  - Recognize rollovers between IRAs and employer-sponsored retirement plans

Wednesday, October 20 – Advanced IRAs

8:30 – 9 am	**Registration & Continental Breakfast**
9 – 10:30 am	**In Session**
10:30 – 10:40 am	**Networking Break**
10:40 am – 12 pm	**In Session**
12 – 1 pm	**Lunch**
1 – 2:30 pm	**In Session**
2:30 – 2:40 pm	**Networking Break**
2:40 – 4 pm	**In Session**
4 pm	**Adjourn**

Advanced IRAs Topics:

- IRA Update
  - Explain recent changes affecting IRA owners
  - Discuss the current Roth modified adjusted gross income (MAGI) limits
  - Recognize how recent changes may affect your financial organization
- Required Minimum Distributions
  - Calculate a required minimum distribution (RMD)
  - Discuss RMD rules and reporting requirements
- Beneficiary Options
  - Describe beneficiary distribution options
  - Recognize the differences for spouse, nonspouse, and nonperson beneficiaries
  - Explain beneficiary payment deadlines
- Advanced Portability
  - Summarize the restrictions on the movement between IRAs
  - Recognize the options available when moving from an employer-sponsored retirement plan to an IRA
  - Explain the result of violating the portability restrictions
- Roth IRA Conversion Contributions
  - Describe a conversion
  - Explain the effect of withholding on a conversion
  - Report a conversion
  - Define the consequences of an ineligible conversion
- Withholding and Getting it Right
  - List the possible penalties for failing to withhold
  - Explain the withholding notice and election requirements
  - Discuss how withholding is reported and transmitted to the IRS
  - Describe foreign withholding requirements