

## Nova News

PREDICTABLE. SUSTAINABLE. INCOME.



## A look at the new guidelines on Inherited IRA's...

***The IRS has introduced new rules for inherited IRAs, primarily due to the SECURE Act. Here's a simplified breakdown:***

*\*Note: these apply to a death occurring after 1/1/2020.*

### **The 10-Year Rule**

- Most beneficiaries who inherit IRAs now have a 10-year window to distribute the entire account.
- This replaces the previous "stretch IRA" option, which allowed beneficiaries to spread withdrawals over their lifetime.

### **Exceptions to the 10-Year Rule**

- Spouses: Generally, spouses can still use the stretch IRA option.
- Eligible designated beneficiaries: Certain individuals, like minor children disabled beneficiaries, and non-spouse beneficiaries not more than ten years younger than the decedent, may qualify for specific rules.

### **Required Minimum Distributions (RMDs)**

- Some beneficiaries subject to the 10-year rule must take annual RMDs during those 10 years.
- The IRS has provided relief for missed RMDs in 2021, 2022, and 2023, but this may change.

### **Key Takeaways:**

- The 10-year rule is the general rule for most inherited IRAs.
- RMDs may apply during the 10-year period for some beneficiaries.
- Spouses and certain other beneficiaries may have different rules.
- These rules can be complex and affect beneficiaries differently. Please consult with a tax professional for personalized advice.

## UPCOMING EVENTS



### **Wednesday, August 14th - Summer BBQ 5:00PM**

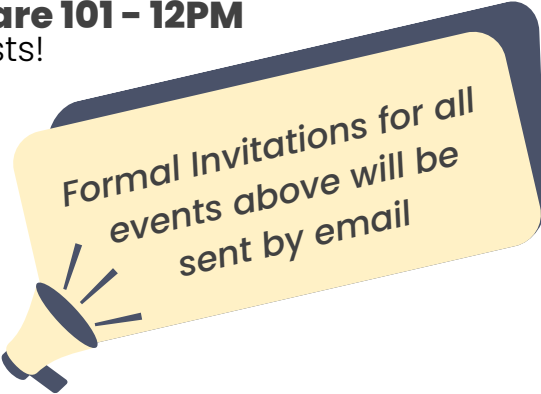
REGISTRATION HAS CLOSED. If you cannot attend this year, we hope to see you in 2025 - Save the Date - August, 13th 2025!

### **Tuesday, September 17th - Social Security Workshop - 6:00PM**

This will be open to all clients and guests!  
Location: TBD

### **Wednesday, October 16th - Medicare 101 - 12PM**

This will be open to all clients and guests!  
Location: Nova Wealth Office



Formal Invitations for all events above will be sent by email

## **Did you miss our Advice Works workshop?**

*Check out our on-demand video with Jay Berghold highlighting what you missed!*



## Planning Services Spotlight

### **Life Insurance, Long-Term Care Insurance, and Disability Insurance.**

Do you have enough coverage? Too much coverage? When was the last time you had your coverage reviewed? Set an appointment for a full review with our team!

**\$150/  
Analysis**

### INSURANCE NEEDS ANALYSIS

We will discuss your current and future lifestyle income needs, debts and assets needed as well as current insurance in place. We will complete a full review of up to 3 current policies to determine the appropriateness in your plan. We will present the total need of insurance on client and/or spouse including disability and long-term care where applicable.



**FOLLOW US ON FACEBOOK**

Nova Wealth  
300 Airborne Parkway, Suite 216  
Cheektowaga NY 14225  
716.412.0238

Cetera Investors is a marketing name of Cetera Investment Services. Securities and Insurance Products are offered through Cetera Investment Services LLC, member FINRA/SIPC. Advisory services are offered through Cetera Investment Advisers LLC. 300 Airborne Pkwy, Ste 216, Cheektowaga, NY 14225 716-636-9535 Cetera is under separate ownership from any other named entity.

The charitable entities and/or fundraising opportunities described herein are not endorsed by or affiliated with Cetera Investment Services, LLC or its affiliates. Our philanthropic interest are personal to us and are not reviewed, sponsored or approved by Cetera.