

# Welcome and thank you for joining!

*The webinar will begin momentarily*



**You're on mute**

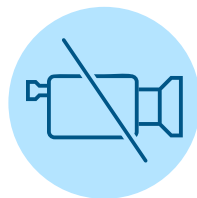
(Attendees will be in listen-only mode)



**You've got questions?**

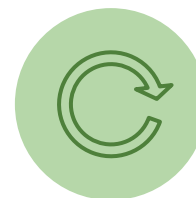
**We've got answers!**

(Q&A is enabled, and questions will be answered live, pending time is available)



**We won't be able to see your video –  
we're sure you look great, though!**

(Video capability is disabled for attendees)



**You're going to love this so much  
you'll want to see it again!**

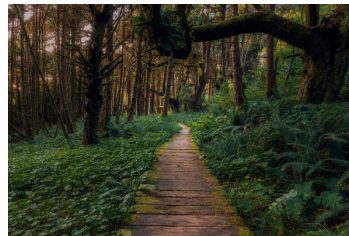
(We'll be recording today's webinar so that you'll be able to refer back to the information shared whenever you need.)



- ● ● ● ABA
- ● ● ● Retirement
- ● ● ● Funds
- ● ● ●



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# Ask the Pros: SECURE 2.0 – Upcoming Action Items

## ABA Retirement Funds Program

The information presented here is not intended to be legal or tax advice. The applicability of the information and ideas set forth herein to your plan are dependent upon the facts and circumstances of your plan. Voya strongly suggests that you speak with your own tax and legal advisors before making changes to your plan.

Please read the Annual Disclosure Document (April 2024) carefully before investing. This Disclosure Document contains important information about the Program and investment options. For email inquiries, contact us at: [contactus@abaretirement.com](mailto:contactus@abaretirement.com).

Voya and the ABA Retirement Funds are separate, unaffiliated entities, and not responsible for one another's products and services. Please add control number:

CN4105511\_1226

## For Plan Administrators

[abaretirement.com](http://abaretirement.com)

# Meet our Pros



**Rebecca Chandler\***  
*Head of Client Service  
for the ABA Retirement  
Funds Program*

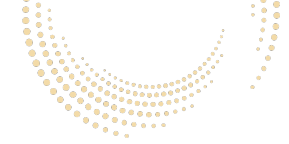


**Victor Nastar\***  
*Program Director; Market Line  
Leader, Multiple Employer Plans  
Voya Financial*



**Andrew Levesque\***  
*SECURE 2.0 Lead;  
Product Development  
Voya Financial*

\*Registered representative of Voya Financial Partners, LLC (member SIPC)



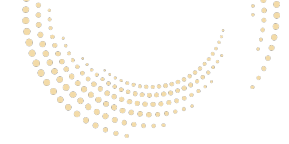
# Agenda

- SECURE 2.0 Overview
- What Changes Are Coming?
- Resources
- Q&A



# SECURE 2.0 Act Overview



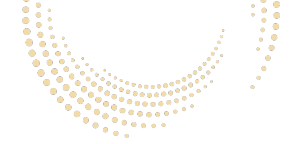


# SECURE 2.0 Act Overview

## Goals of the Act

- Expand participant coverage
- Help participants preserve income
- Simplify plan rules
- Provide administrative procedures

# SECURE 2.0 Act Overview



## Regulatory Update

### 92 provisions

- SECURE Act 2.0 includes 92 provisions
- Majority go into effect between January 2023 and January 2028

### Roth catch-up

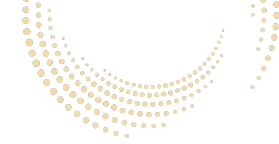
- IRS allows two-year transition period
- Must comply by January 1, 2026

### IRS Grab bag

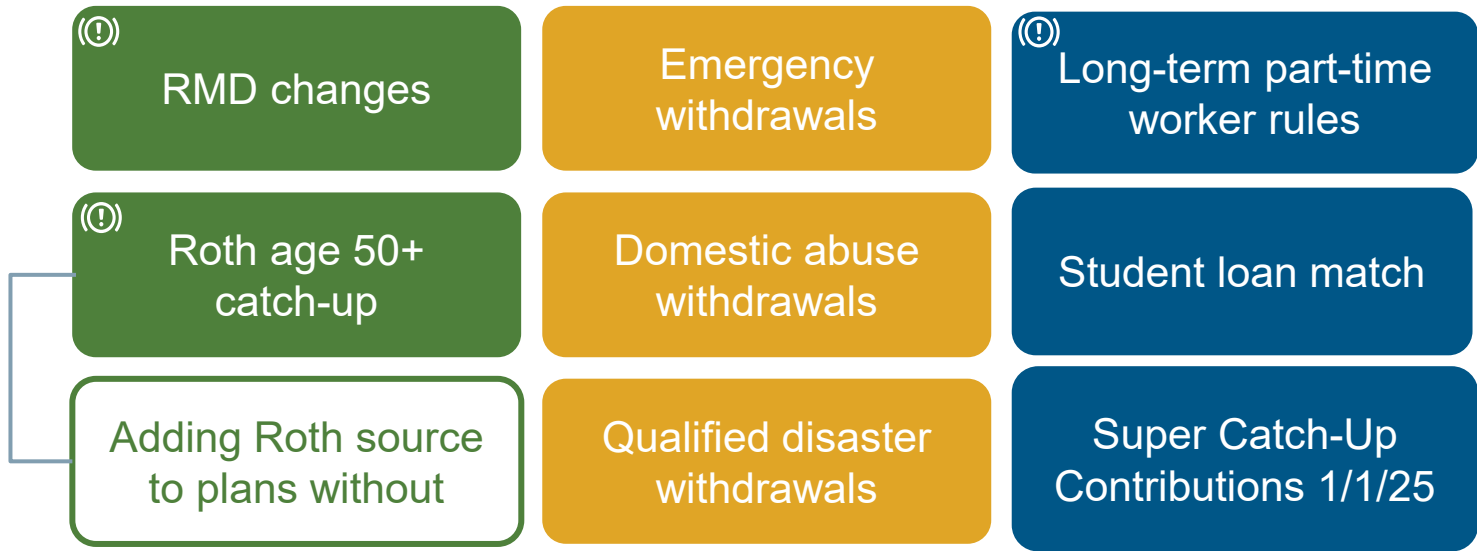
- Addresses 12 provisions
- Automatic enrollment, start-up tax credits, Roth employer contributions and more

### IRS

- Notice 2024-55: Personal Emergency Expense and Domestic Abuse Withdrawals
- RMDs SECURE 1.0 and 2.0

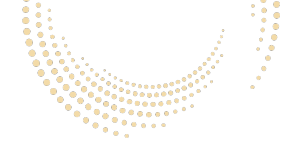


# SECURE 2.0 Act Overview



(i) Mandatory provision





# SECURE 2.0 Act Overview

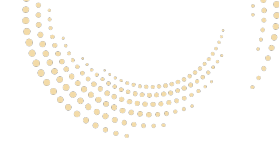
## Legislative Forecast

- Regulatory guidance expected soon on Section 109 Age 50+ Catch Up Contributions for Ages 60-63
- Regulatory guidance expected soon on Section 603 Roth Catch-Up Contributions
- Initial reports Congress contemplating SECURE 3.0



# What Changes Are Coming?





# What Changes Are Coming?

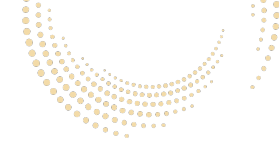
## Increased Catch-up Contribution Limits

**Change:** Increases age-based catch-up contribution limits to the greater of \$10,000 or 50% more than the regular age 50 catch-up amount in 2025 (subject to IRS annual cost of living adjustments in \$500 increments) for participants not under a SIMPLE plan who have reached ages 60, 61, 62 and 63. For 2025, this higher catch-up contribution limit is \$11,250 instead of \$7,500.

- After age 63, the standard age 50+ catch-up limits will apply

**Impact:** Allows participants ages 60-63 to make additional catch-up contributions.

**Effective Date:** This provision will be in effect within the Program for the 2025 plan year.



# What Changes Are Coming?

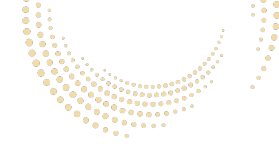
## Coverage for Long-term Part-time Workers

**Change:** Further reduces the minimum eligibility service requirements from three years (set forth in SECURE Act 1.0) to two years.

- Individuals will now be eligible as of the earlier of (1) one year of service, or (2) the completion of a 24-month period consisting of two consecutive 12-month periods with 500 hours of service and attainment of age 21 by the end of the calendar year.
- This reduction does not apply to employees subject to collective bargaining or nonresident aliens, and the 12-month period beginning before January 1, 2023, is not taken into account.

**Impact:** Requires part-time workers to be eligible to join retirement plans sooner.

**Effective Date:** 01/01/2025

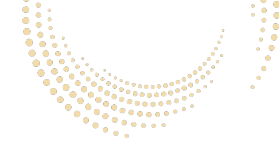


# What Changes Are Coming?

## Automatic Enrollment and Increase for New Plans

**Exclusions:** This provision does not apply to: (1) 401(k) plans that were adopted on or prior to December 29, 2022; (2) SIMPLE 401(k) plans; (3) new businesses (in existence for less than three years); and (4) small employers (normally employing ten or fewer employees).

**Effective Date:** 01/01/2025



# What Changes Are Coming?

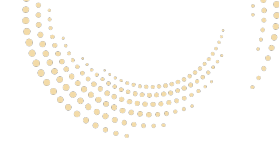
## Automatic Enrollment and Increase for New Plans

**Change:** Eligible Automatic Contribution Arrangement is required for 401(k) plans established after December 29, 2022. Such plans must automatically enroll eligible participants using an initial 3% minimum and 10% maximum contribution rate.

Each year thereafter, that percentage must automatically increase by 1% up to at least 10% (but capped at 15% of compensation). A plan with an eligible automatic contribution arrangement operating under nondiscrimination safe harbor has a 10% cap on permissible automatic escalation for plan years ending before January 1, 2025.

The plan must permit a participant to make withdrawals no later than 90 days after the date of the first contribution.

Eligible participants may opt out of the automatic contribution or elect another percentage to be deferred into the plan.



# What Changes Are Coming?

## Roth Catch-up

**Change:** If a participant's prior year FICA wages from the employer sponsoring the plan exceeded \$145,000, then a participant's Age 50+ Catch-up deferrals can only be made as a Roth contribution. The \$145,000 threshold is subject to IRS annual cost of living adjustments in \$5,000 increments.

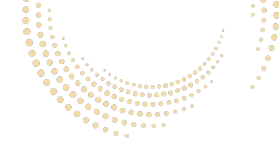
**Effective Date:** 01/01/2026




# Resources







# Participant Resources

- Increased Catch-up Contribution Limit & Roth Catch-up email campaign (targeted by age)
- Auto-enroll notices
- [Contribution Options Guide](#) 
- SECURE 2.0 Page: [abaretirement.com/secure-act-2-0/](https://abaretirement.com/secure-act-2-0/)
- Program Insights: [programinsights.abaretirement.com/](https://programinsights.abaretirement.com/)
- Emails from [abaretirementcommunications@voya.com](mailto:abaretirementcommunications@voya.com)
- Customer Contact Center at **800.348.2272**  
Monday - Friday, 8am - 8pm ET

# Plan Administrator Resources

- SECURE 2.0 Page:  
[abaretirement.com/secure-act-2-0/](https://abaretirement.com/secure-act-2-0/)
  - Plan Administrator Bulletin:  
[pabulletin.abaretirement.com/](https://pabulletin.abaretirement.com/)
  - Emails from [abaretirementcommunications@voya.com](mailto:abaretirementcommunications@voya.com)
  - We have special lines to help you:
    - Sole Proprietors – 800.752.6313
    - Executive & Preferred Clients – 800.554.0073
    - Client Services – 877.275.3182
- Lines are open Monday through Friday,  
9:00 a.m. to 5:00 p.m.,  
(Sole Props 8:00 a.m. to 8:00 p.m.), ET.

