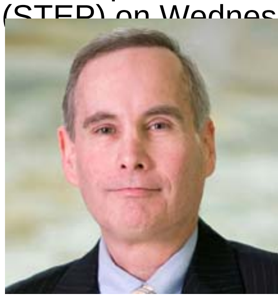
The SECURE Act: What Advisors to High Net Worth Individuals Need to Know

Paul Marcotte moderated a panel featuring Paula Calimafde for the Society of Trust and Estate Practitioners (STEP) on Wednesday, March 25, 2020.

Paula Calimafde, Principal and Paul Marcotte, Principal

The program focused on the SECURE Act - what it is and what the implications are.

Among other things, the presentation discussed:

- Rules governing periods over which a qualified plan or IRA can be distributed as modified by the Act.
- Limited exceptions for when Stretch IRAs are still available.
- Ways to minimize impact of loss of Stretch IRA.
- Continuing use of trusts as beneficiaries and impact on conduit trusts.
- Use of charitable trust as a beneficiary.
- Cross-border aspects for NRAs

Paula Calimafde chairs the firm’s Retirement Plans, Employee Benefits and Government Relations practice groups and is also a senior member of the Estate Planning, Tax and Nonprofit groups.

Paul Marcotte chairs the firm's Tax practice group and is a member of its Estate Planning, Estate & Trust Administration and Nonprofit groups.