

**Client Mailing - RMDs on retirement accounts have been waived for 2020**



***Clients who have already taken 2020 RMDs can roll them back***

*E\*TRADE Advisor Services is sending to RMD eligible account owners a reminder notice about their ability to roll back RMD amounts they have already taken. The client notice will be mailed on July 31, 2020. A copy of the client mailing accompanies this feature for your review.*

As a reminder, RMD requirements are suspended for 2020 because of the CARES Act, relief legislation passed by Congress earlier this year. This means that clients required to make distributions from their IRAs or other qualified retirement plan (including 401(k) or 403(b) plans) in 2020 do not have to make RMD distributions. This includes any client who turned age 70 ½ in 2019 and would have had to take the first RMD by April 1, 2020. The suspension for RMDs also applies to required distributions from Beneficiary IRAs. (Note: This waiver does not apply to defined-benefit plans.)

**Rolling back RMD distributions already taken**

If clients have already taken RMD distributions for 2020 but now wish to put those distributions back into their retirement accounts, they can. Clients who wish to repay 2020 RMD distributions to their retirement account have until the later of August 31, 2020, or 60-days from the distribution date, to repay the distribution and have it treated as a 60-day rollover. For more information about RMD repayments, see [IRS Notice 2020-51](#).

**Proactively suspending RMD distributions for the remainder of the year**

If you have clients who have an RMD distribution scheduled to be taken later in the year but they wish to suspend it for 2020, please contact your Client Service Advocate to temporarily suspend the distribution for the remainder of 2020. By proactively suspending the distribution now, it **will not** have to be reversed later.

As always, please consult a tax advisor if you have questions about the CARES Act, IRS deadline extensions, and state-specific relief in terms of how they may impact a specific situation.

You can also contact your Client Service Advocate with any questions specific to your accounts at E\*TRADE Advisor Services.

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