

## *Law Updates for Retirement Planning and Employee Benefits for Financial Planners*

### **WORKER, RETIREE, AND EMPLOYER RECOVERY ACT OF 2008**

For 2009, the required minimum distribution has been suspended that is generally applicable to retirement plans, with respect to defined contribution arrangements, including IRAs. An individual may still withdraw needed funds from his/her retirement plan or IRA, however, he/she is not required to do so for 2009.

Please Note: The 2008 Act did not suspend the requirement that a taxpayer who turned 70½ in 2008 must make a required minimum distribution no later than April 1, 2009.