



RETIREMENT IN SIGHT



MONTHLY NEWS AND INFORMATION FOR CURRENT AND FUTURE RETIREES
PRESENTED BY KRISTEN CROUTHAMEL, AIF® - JUNE 2021

QUOTE OF THE MONTH

“Carry out a random act of kindness, with no expectation of reward, safe in the knowledge that one day someone might do the same for you.”

DIANA, PRINCESS OF WALES

COULD A SECOND SECURE ACT TWEAK RETIREMENT RULES?

When the Setting Every Community Up for Retirement Enhancement (SECURE) Act became law in 2019, it altered retirement plan contribution and distribution rules. There may be an encore. The Securing a Strong Retirement Act of 2021, nicknamed SECURE Act 2.0, has bipartisan support on Capitol Hill, and public policy analysts widely believe it will become law either this year or next.

This new bill proposes to raise the starting age for required minimum distributions from retirement plans from 72 to 75. (The age threshold would rise gradually over a ten-year period.) The penalty for a missed RMD would be halved, from 50% to 25%. The new law would allow employers to auto-enroll workers in retirement savings plans, and let them offer small financial perks to employees to stimulate plan contributions. Employers could even adjust matching contributions in view of a plan participant's student loan burdens; if student loan payments are stopping a worker from fully funding their retirement account, the company match would be permitted to increase in response. Retirement savers aged 62 and older would have a chance to make larger catch-up contributions to retirement plans. Investment choices would broaden for certain types of retirement savings accounts. Companies with 50 or fewer workers could offset more of the start-up expenses for retirement credits using new tax credits. The bill would also authorize a nationwide lost-and-found website for old retirement plans, making it easier for people to find and make decisions with past retirement balances.¹



HEALTH TIP

Try herbal teas to help clean the body of harmful microorganisms

Herbal teas (such as rooibos, chamomile, and mint) contain catechins, plant-derived chemicals that have been noted for their strong antimicrobial properties. Additionally, they do not contain caffeine.

Source: Medical News Today, May 23, 2021²

HAVE DIGITAL HEALTH CERTIFICATE, WILL TRAVEL?

Digital health certificates – also called COVID vaccine passports – might be available for travelers this year, especially those travelers leaving the country. While U.S. retailers and resorts have been resistant to them, the situation may change this summer as Americans travel internationally and head to foreign airports to come home.

Currently, before you fly into the U.S. from another country, you have to show proof of a negative COVID-19 test result. That applies even if you are a U.S. citizen. So far, the responsibility for checking the test results has fallen to the air carriers, and with air travel increasing, some of them are calling for a quicker, digital way to transmit test results and vaccination proof. Major U.S. airlines are encouraging travelers to store scans of vaccination documents on smartphones or upload them as they buy tickets.

At present, it appears digital health credentials are more likely to emerge from the private sector or from state governments rather than from the federal government. Privately developed digital health apps for smartphones may become a new innovation in the American travel industry within the next year.³



DID YOU KNOW?

Canadians typically have to answer math questions when they enter contests

A national law, the Canadian Competition Act, regulates that contests, lotteries, and sweepstakes based in Canada cannot determine winners solely by luck. There must be some element of skill involved. Therefore, randomly selected winners must correctly answer a skill-testing question, usually a four-part math question, before a prize can be awarded to them.

This question is often presented on the contest entry form, as a prerequisite.⁴

ON THE *BRIGHT SIDE*

In a new GoBankingRates/Upwave poll, 29.2% of baby boomers and 13.9% of Gen Xers report that they are living debt-free or with only insignificant monthly debt.⁵



BRAIN TEASER

If it were two hours later, it would be half as long until midnight as it would be if it were an hour later. What time is it now?

STUMPED? CALL **641-755-2799** OR EMAIL KRISTEN@INVESTGCSB.COM FOR THE ANSWER!

Kristen Crouthamel, AIF® may be reached at 641-755-2799 or kristen@investgcsb.com

www.investgcsb.com

Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a brokerdealer, member FINRA/SIPC. Advisory services offered through Cambridge Investment Research, Inc., a Registered Investment Adviser. GCSB Investment Center and Cambridge are not affiliated. Non-deposit investment products are not FDIC insured, not bank guaranteed, and may lose value.

This material was prepared by MarketingPro, Inc., and does not necessarily represent the views of the presenting party, nor their affiliates. This information has been derived from sources believed to be accurate. The publisher is not engaged in rendering legal, accounting or other professional services. If assistance is needed, the reader is advised to engage the services of a competent professional. This information should not be construed as investment, tax or legal advice and may not be relied on for the purpose of avoiding any Federal tax penalty.

CITATIONS.

- 1 - Forbes, February 8, 2021
- 2 - PrecisionProGolf.com, February 16, 2021
- 3 - Business Traveler, February 5, 2021
- 4 - Mental Floss, February 9, 2021
- 5 - Centers for Medicare & Medicaid Services, May 26, 2020