

## The SECURE Act and your Retirement Objectives

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On December 20, 2019, the SECURE (Setting Every Community Up for Retirement Enhancement) Act became law after broad bi-partisan Congressional support. SECURE changed many aspects of retirement accounts, benefitting some areas and harming others. Among the benefits are an expansion of the ability to contribute to IRAs and an increase in the age at which the first Required Minimum Distribution (RMD) must be taken. On the other side of the coin, the law shortens the timeframe for heirs to take distributions from their inherited Individual Retirement Accounts (IRAs). This article summarizes how prescriptive analytics techniques are used in practice by retirees to maximize retirement portfolio longevity. The authors then contribute to this applied research by assessing how the SECURE Act affects the value of a retiree's bequest.