

Workplace Watch

Updates on the Latest Employment Law and Employee Benefits

Topics - Straight to Your Inbox

April 7, 2025

STATUS OF SECURE 2.0: WHEN TO AMEND YOUR RETIREMENT PLAN DOCUMENTS

Background:

- SECURE 2.0, which was enacted by Congress on December 29, 2022, introduced significant changes to retirement plan laws.
- The SECURE 2.0 provisions take effect on various dates, ranging from the date of enactment to January 1, 2028. However, employers are not required to amend their plan documents for the SECURE 2.0 changes until December 31, 2026.
- With several key provisions taking effect on January 1, 2025, plan sponsors are beginning to evaluate how and when to update their plan documents.

What We're Hearing:

- Since the enactment of SECURE 2.0, the IRS has released guidance on some provisions. However, we are still waiting for much more.
- For example, the IRS most recently issued proposed regulations addressing provisions relating to catch-up contributions. We hope they will be finalized later this year.
- While we wait for additional guidance, we are in what's called a "remedial amendment period," meaning plans can implement SECURE 2.0 provisions operationally while waiting to formally amend their plan documents.

Our thoughts:

- We recommend waiting to formally amend plan documents until the IRS issues additional much-needed guidance. Waiting until closer to the December 31, 2026 deadline can help avoid the need for multiple amendments.
- It's important to keep track of any SECURE 2.0 provisions you implement operationally so they can ultimately be reflected in the SECURE 2.0 amendment.
- If we draft your plan documents, we will contact you later this year to address which optional provisions to include in the SECURE 2.0 amendment.
- If another provider prepares your documents, we recommend speaking with them about their approach to SECURE 2.0 amendments.



As a friend or client of our firm, you are receiving this email because staying ahead of workplace policy changes is crucial. With the new administration introducing changes in employment law and employee benefits, our Workplace Watch series will provide you with quick, concise updates on legislative developments that could impact your organization. Expect timely insights, key takeaways, and what you need to do next—all in a fast, easy-to-digest format.

Stay informed and prepared with our insights. If you have questions or would like to discuss any of these topics in further detail, please do not hesitate to contact Eric Namee, Steven Smith, or Blair Bohm at (316) 267-2000.