

# SECURE Act 2.0 Reference Guide

The SECURE 2.0 Act was passed by Congress on December 23, 2022, as part of the Consolidated Appropriations Act of 2023. This retirement plan legislation builds upon the Setting Every Community Up for Retirement Act of 2019 (SECURE Act of 2019) and was signed into law by President Joe Biden on December 29, 2022.

SECURE 2.0 is designed to help create more robust workplace retirement plans by expanding access and participation as well as incentivizing higher savings. Part-time workers, small business employees and student loan borrowers are just some of the workers that will benefit under the new law. Many of the Act's provisions are designed to encourage savings by expanding employee access to retirement accounts in the event of emergency.

The enclosed chart summarizes the key workplace retirement plan provisions. The chart contains a column showing the effective date of each provision, many of which are effective for 2023. Plan amendments needed as a result of this legislation are to be adopted by December 31, 2025.

[SECURE 2.0 Act Reference Guide - Sept 2023 Update of Key Provisions.pdf](#) 

[SECURE 2.0 Reference Guide \(April 2024\)](#)

