Fidelity INVESTMENTS
WEALTH MANAGEMENT

INSIGHTS LIVE℠

Preparing your estate plan

OUR SPEAKERS

David Peterson

Head of Advanced Wealth Solutions, Fidelity Investments

David is responsible for the company's estate and wealth planning activities, including creation of new thought leadership in these areas. He heads a team of professionals that develops and delivers the depth and breadth of Fidelity's financial, tax, trust and estate planning services. David has passed Series exams 7, 24, 63, and 65, and is life and health insurance licensed.* He has a Bachelor of arts degree in economics and master of business administration degree from the University of Illinois at Urbana-Champaign

Aimee Kwain

Vice President Advanced Planning, Fidelity Investments

Aimee partners with Fidelity financial professionals to help clients address their unique planning and wealth transfer goals. Aimee joined Fidelity in 2018 as a Vice President of Advanced Planning. In this role, she educates both clients and the broader Fidelity organization regarding family wealth planning strategies, including estate, trust, gift, and charitable planning techniques. Aimee has passed the Series 7 and 66 exams* and has her life and health insurance licenses. She has a Bachelor of Arts degree in criminology and sociology from the University of Toronto, and a Juris Doctor from Southwestern University School of Law

John Bunn, CFP®

Vice President, Private Wealth Management Advisor, Fidelity Investments

John and his team partner with high-net-worth families to coordinate the vision for their lives with the strategy for their wealth. He joined Fidelity in 2006, is a CERTIFIED FINANCIAL PLANNER™ Certificant, holds Insurance Licenses: Life, Health and Annuities, and has passed the Series 7, 9, 10 and 66 exams.* He has a Bachelor of Science (BS) in Political Science from Texas A&M University.

ADDITIONAL HELPFUL RESOURCES

4 ways to pass on an inheritance

These methods can help you set your estate plan up for success

→ Learn more

Your top 5 estate planning questions

Fidelity's David Peterson answers some of clients' most frequently asked questions.

→ Learn more

Tax-efficient intergenerational wealth transfer

'Upstream' gifting may help you save on taxes.

→ Learn more

Preparing your children for their inheritance

Communication is key to help protect family wealth.

→ Learn more

Trusts and taxes: What you need to know

Managing distributions can help reduce your overall tax bill.

→ Learn more

4 ways a donor-advised fund can help with legacy planning

Consider this tax-smart strategy to help reach your giving goals.

→ Learn more

NEXT STEPS TO TAKE

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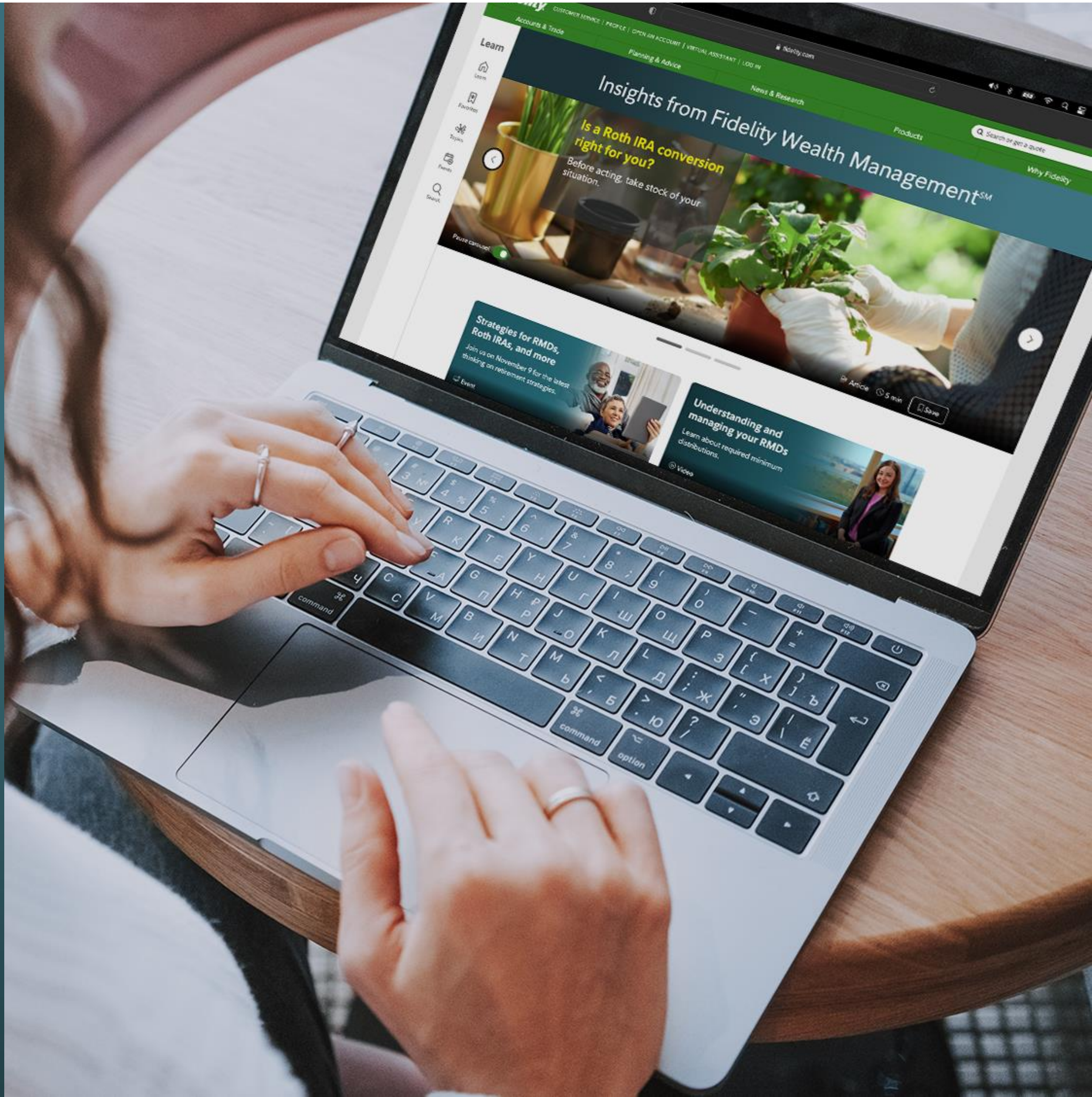
To receive full-service support about your specific situation, contact your dedicated advisor or go to
→ Fidelity.com/FindAnAdvisor



Investing involves risk, including risk of loss.

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The CERTIFIED FINANCIAL PLANNER™ certification, which is also referred to as a CFP® certification, is offered by the Certified Financial Planner Board of Standards Inc. (“CFP Board”). To obtain the CFP® certification, candidates must pass the comprehensive CFP® Certification examination, pass the CFP® Board’s fitness standards for candidates and registrants, agree to abide by the CFP Board’s Code of Ethics and Professional Responsibility, and have at least three years of qualifying work experience, among other requirements. The CFP Board owns the certification marks CFP® and CERTIFIED FINANCIAL PLANNER™ in the U.S.

[1] The new beneficiary must be an eligible family member of the original beneficiary to avoid federal income taxes and the 10% federal penalty. A family member is a person who has one of the following relationships with the original beneficiary: (1) son or daughter; (2) stepson or stepdaughter; (3) brother, sister, stepbrother, or stepsister; (4) father, mother, or an ancestor of either; (5) stepfather or stepmother; (6) son or daughter of a brother or sister; (7) brother or sister of a father or mother; (8) son or daughter-in-law, father or mother-in-law, brother or sister-in-law; (9) spouses of the individuals listed in (1)–(8) or the spouse of the beneficiary; and (10) any first cousin. Note that a new account will be required in order to change the beneficiary.

An accelerated transfer to a 529 plan (for a given beneficiary) of $90,000 (or $180,000 combined for spouses who gift split) will not result in federal transfer tax or use of any portion of the applicable federal transfer tax exemption and/or credit amounts if no further annual exclusion gifts and/or generation-skipping transfers to the same beneficiary are made over the five-year period and if the transfer is reported as a series of five equal annual transfers on Form 709, United States Gift (and Generation-Skipping Transfer) Tax Return. If the donor dies within the five-year period, a portion of the transferred amount will be included in the donor's estate for estate tax purposes.

Recently enacted legislation made a number of changes to the rules regarding defined contribution, defined benefit, and/or individual retirement plans and 529 plans. Information herein may refer to or be based on certain rules in effect prior to this legislation and current rules may differ. As always, before making any decisions about your retirement planning or withdrawals, you should consult with your personal tax advisor.

Beginning January 2024, the Secure 2.0 Act of 2022 (the "Act") provides that you may transfer assets from your 529 account to a Roth IRA established for the Designated Beneficiary of a 529 account under the following conditions: (i) the 529 account must be maintained for the Designated Beneficiary for at least 15 years, (ii) the transfer amount must come from contributions made to the 529 account at least five years prior to the 529-to-Roth IRA transfer date, (iii) the Roth IRA must be established in the name of the Designated Beneficiary of the 529 account, (iv) the amount transferred to a Roth IRA is limited to the annual Roth IRA contribution limit, and (v) the aggregate amount transferred from a 529 account to a Roth IRA may not exceed $35,000 per individual. It is your responsibility to maintain adequate records and documentation on your accounts to ensure you comply with the 529-to-Roth IRA transfer requirements set forth in the Internal Revenue Code. The Internal Revenue Service (“IRS”) has not issued guidance on the 529-to-Roth IRA transfer provision in the Act but is anticipated to do so in the future. Based on forthcoming guidance, it may be necessary to change or modify some 529-to-Roth IRA transfer requirements. Please consult a financial or tax professional regarding your specific circumstances before making any investment decision.

The new beneficiary must be an eligible family member of the original beneficiary to avoid federal income taxes and the 10% federal penalty. A family member is a person who has one of the following relationships with the original beneficiary: (1) son or daughter; (2) stepson or stepdaughter; (3) brother, sister, stepbrother, or stepsister; (4) father, mother, or an ancestor of either; (5) stepfather or stepmother; (6) son or daughter of a brother or sister; (7) brother or sister of a father or mother; (8) son or daughter-in-law, father or mother-in-law, brother or sister-in-law; (9) spouses of the individuals listed in (1)–(8) or the spouse of the beneficiary; and (10) any first cousin. Note that a new account will be required in order to change the beneficiary.

On February 24, 2022, the IRS proposed new required minimum distribution rules that includes revisions made from the SECURE Act. The regulations primarily effect inherited IRAs. The information or calculation(s) provided may be based on the rules in effect before the proposed regulations are finalized. You are strongly advised to consult your legal and/or tax advisor regarding your personal situation.

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