

[\(484\) 574-8782](tel:(484)574-8782)

# Torrillo & Associates

Benefit Plan Audit Specialists

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## Congress passes The SECURE ACT of 2019



**As expected, The Setting Every Community up for Retirement Enhancement Act of 2019 (the SECURE Act) was passed by Congress.** It is expected to be signed into

**law. The SECURE Act is the most significant retirement plan legislation in the past decade.**

Provisions of the SECURE Act include:

- Increasing the Auto-Enrollment Safe Harbor from 10% to 15%.
- Permitting “Qualified Birth or Adoption Distributions” where plans could allow participants to take penalty-free in-service distributions from accounts of up to \$5,000 for each spouse within one year after birth or adoption of a qualifying child.
- Increasing the age for required minimum distributions (RMD) from 70.5 to 72.
- Changing RMD rules for non-spouse beneficiaries who would have to withdraw balances within 10 years of a participant’s death (with some exceptions applying).
- Requiring participation in 401(k) plans by employees who work at least 500 hours in three consecutive 12-month periods. However, employers would not be required to provide matching or non-elective contributions to these long-time part-time employees.
- Requiring annual participant statements to defined contribution participants that include an estimate of the monthly amount they could receive from a life-time annuity.
- Creating a new safe harbor for employers that opt to include a lifetime income investment option in their defined contribution plan.
- Providing a new tax credit of up to \$500 for three years for employers with 100 or fewer employees that add automatic enrollment.
- Directing the DOL and IRS to work to develop rules for filing of consolidated Form 5500.
- Providing relief on non-discrimination for closed defined benefit plans.
- Increasing the availability of Multiple Employer Plans

by protecting employers in multiple employer plans if other employers violate certain fiduciary requirements.

- Prohibiting the use of credit card arrangements for plan loans.

**The Taxpayer Certainty and Disaster Tax Relief Act of 2019 was also passed.**



This Act provides an exception to the 10% early retirement plan withdrawal penalty for qualified disaster relief distributions (not to exceed \$100,000 in qualified hurricane distributions cumulatively). It allows for the re-contribution of retirement plan withdrawals for home purchases canceled due to eligible disasters. This Act also provides flexibility for loans from retirement plans for qualified hurricane relief.



**Phone:**

**Email:**

**Address:**

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## Who We Are

Torrillo & Associates, LLC specializes in employee benefit plan audits including 401k audits, 403b audits, pension plan audits, and other retirement plan audits. We are licensed in 10 states including Pennsylvania, New Jersey, Delaware, New York and Florida. We are also able to practice in additional states that have passed firm mobility.

## Recent Articles

- [2025 Required Amendments List Issued by the IRS](#)
- [401\(k\) Limit Increases to \\$24,500 for 2026](#)
- [Final Regulations Issued on New Roth Catch-Up Rule](#)
- [Executive Order Issued to Expand Access to Alternative Assets for 401\(k\) Investors](#)

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