

'BANDING together for BRET' set for April 11 at The Woodlands

"BANDING together for BRET," a benefit show for Bret Alexander, will take place on Saturday, April 11, in The Woodlands Grand Ballroom. The show will feature reunion performances by Underground Saints, Mere Mortals and Graces Down-fall. Also performing will be Aaron Fink, Dustin Douglas & The Electric Gentlemen, Joe Burke & Co., Tim & Rob Husty, The Boastfuls, Ed Ranzazzo, Tom Flannery, Joe Cigan, Tony Halchak, Ellie Rose, Jeremy Hummel, Nyke Wan Wyk and k8. There will also be an all-star musical tribute Bret Alexander, featuring Ron Simasek and Paul Smith, formerly of The Badlees and current members of Gentleman East.

Alexander was the principal songwriter with national recording artists The Badlees, one of the most successful bands to ever come from Northeastern Pennsylvania. He has also released critically-acclaimed solo material and has written and recorded with The Cellarbirds and Gentleman East. He has performed with those bands, and as a solo artist, for more than 25 years throughout Northeastern Pennsylvania. As the owner and operator a Saturation Acres Recording Studio, he has produced music for hundreds of regional artists, including the debut EP of the Breaking Benjamin. In 2015, he was presented with the Lifetime Achievement Award by the Steamtown Music Awards, which are a part of The Electric City Music Conference.

Alexander, who has performed at dozens of benefit shows over the years, has a genetic kidney condition that is requiring a kidney transplant. All proceeds from "BANDING together for BRET" will benefit the Bret Alexander medical fund as he recovers from the surgery. Showtime is 4 p.m. to 10:30 p.m. Tickets to the over-21 event are \$15 in advance and \$20 at the door. The event will also feature raffles, a rock auction and will be accompanied by a GoFundMe campaign. Advance tickets go on sale on February 1 through Eventbrite.

For more information, visit facebook.com/musiconthemenu.

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THE FINANCIAL EQUATION: The SECURE Act: What You Need to Know

By Martin A. Federici, Jr., CEO
of both MF Advisers, Inc. and MF Tax & Accounting, Inc.



With the passage of the SECURE Act on Dec. 20th, 2019, there are now changes to some laws governing retirement and other types of investment accounts. Understanding these major (and some minor) rule changes is very important so let's dive into these to see what might affect you!

RMDs now start at age 72 instead of age 70-1/2: This only applies if you did NOT turn age 70-1/2 (or older) in 2019. If you turn 70-1/2 in 2020 or later, you can wait until age 72 to begin taking required minimum distributions.

Stretch IRAs are now limited: Most people will have to take all money received in an inherited IRA by the end of the 10th year following the year of death (for those inheriting in 2020 or later). There are still exceptions to this rule for surviving spouses, minor children, disabled, those not more than 10 years younger than the owner, chronically ill, and some other possible exceptions.

Can contribute to traditional IRAs (no age limit now): As long as you're still earning income past age 70-1/2, you can contribute to a traditional IRA for 2020. 529 plan money can now be used to pay off student debt: Up to \$10K of 529 plan money can be used to pay off student debt (lifetime limit amount, NOT an annual limit). Also, registered apprenticeship programs (with the Dep't. of Labor) are also able to accept 529 funds.

Penalty-free birth/adoption withdrawals from certain retirement plans: Starting in 2020, up to \$5K of 401(k) or IRA plan money may be withdrawn without the 10% penalty on early withdrawals (before age 59-1/2) for "qualified" birth or adoption expenses (within one year of date of birth or adoption)


Part-time employees now eligible for 401(k)s: This doesn't take effect until 2021, but employers must offer 401(k) eligibility to those over age 21 with either one full year of service with more than 1,000 hours worked or 3 consecutive years of service with at least 500 hours worked per year.

Here is a quick summary of some of the minor (but still important) changes that the SECURE Act creates: Tax credits for small employers that start new retirement plans (and more credits for plans that include automatic enrollment)

Increase of escalation cap from 10% to 15% for automatic enrollment safe harbor 401(k) plans. Students and caregivers can now contribute more to retirement plans. Multiple employer plans have loosened previous "nexus" rules (different businesses can all fall under one retirement plan).

Find an experienced financial advisor who keeps up on important retirement law changes and their ramifications, works for an RIA firm, earns his/her money from fees (NOT commissions), believes in having an abundance of investment choices for clients, and has the heart and demeanor of a teacher, NOT a salesman, and chances are you've found the right financial advisor to help you prepare and plan for your financial goals.

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Back Mountain Railroad Club planning an Open House

An Open House will be held on Saturday, March 14, 2020 from 10AM to 3PM at its clubhouse at The Trax at Twin Stax on Route 415, Memorial Highway, Dallas.

See new additions to our historical display and the plans for expansion into Wilkes-Barre and Pittston areas. View our display of the Nicholson Viaduct Bridge and its landscaping improvements. Also see our work in progress on the Starrucca Viaduct. Be sure to visit our train store for some rare items. Free old magazines will be available as well as refreshments. Hope to see you there. ALL ABOARD!!

The Back Mountain Railroad Club would like to thank you for your support of our events and activities in the past year and look forward seeing everyone again at our Open House.

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