



ED SLOTT'S IRA ADVISOR

October 2025

Tax & Estate Planning for Your Retirement Savings

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GUEST IRA EXPERT: Bob Morrison, CPA, CFP® Greenwood Village, CO

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Out with the Old, In with the New! 2025 Year-End Retirement Account Planning

Fall is in the air, and the final few months of 2025 are upon us. This is a critical time for proactive retirement account planning. The recently passed [One Big Beautiful Bill Act \(OBBBA\)](#), the [SECURE Act](#) and its offspring [SECURE 2.0 Act](#), as well as thousands of pages of IRS regulations, have all added to the mix of already complicated deadlines. And the changes keep coming! The IRS recently released [final regulations](#) on soon-to-be mandatory Roth plan catch-up contributions for high earners. Here is what retirement account owners need to know as the clock runs out on 2025, and what to prepare for as 2026 appears on the calendar.

Out with the Old! 2025 Year-End Deadlines

The end of the year always brings a flurry of retirement account deadlines and planning opportunities. This year is no different. And, new for 2025, OBBBA brings new considerations, especially for Roth conversions.

Correcting IRA Contributions: 2024 is getting long in the tooth, but for IRA owners who are now discovering they have an excess 2024 IRA contribution, there is still time to correct the error and avoid a 6% penalty. This can be done by withdrawing or recharacterizing the

2024 contribution, plus net income attributable (or loss), by **October 15, 2025**. This is also the deadline to remove or recharacterize 2024 IRA contributions that are not actually excess contributions but are, instead, simply unwanted. After October 15, 2025, this "free pass" for fixing erroneous or unwanted 2024 IRA contributions goes away.

Planning Opportunity: Despite recharacterization of Roth IRA conversions being long gone, recharacterization remains available for tax-year contributions. Do not overlook this useful tool that allows contributions to be moved from a traditional IRA to a Roth IRA, or vice versa.

Making SEP Contributions: While contributions to a traditional or Roth IRA must be made by the tax-filing deadline, a SEP IRA plan can be established and funded at any time up to the business's tax-filing deadline, including extensions. The SEP contribution limit for 2024 is 25% of up to \$345,000 of compensation, but no greater than \$69,000. (For 2025, these numbers increase to 25% of up to \$350,000 of compensation, but no greater than \$70,000.) Some businesses have extensions for filing 2024 returns until **October 15, 2025**.

Planning Opportunity: For small business owners looking to lower

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