

Back To School Time for Your Retirement

It's that time again – time for kids to go back to school. The past few weeks have been full of purchases and preparation by parents across the nation to get their children prepared for the new school year. This is also the time of year to check in on your retirement plan. There have been many changes this year in rules, laws and regulations. So it is back-to-school time for your retirement plan as well, to make sure your plan is updated and accurate, and to make some strategic moves before years end.

In your pre-retirement and retirement years, proper education and constant monitoring is needed because each and every year there are tax law changes, interest rate changes, changes in the economy and financial markets, and most importantly, changes in your specific goals and objectives. So you need to keep up your knowledge of all these changes so you can make the proper and strategic adjustments to your retirement plan every year. Specifically for 2014, here are some things to consider.

Required Minimum Distributions (RMD) – we have less than 5 months left in the year. That is how much time you have to make sure you meet your RMD for 2014.

Roth Conversions – there are also only 5 months left in the year to do a Roth IRA conversion. Roth conversions are one very popular way of becoming more tax efficient.

Prepare For Higher Interest Rates and Bond Issues – The Federal Reserve has slowly begun tapering its bond purchasing program and getting back to normal operations.

Look Into The New QLAC Annuity – These new annuities will offer you a unique tool to help make sure you don't outlive your money.

New Rollover Rules – Earlier this year, the tax court issued stricter rules regarding IRA rollovers.

Back to school time is not just for kids anymore. You also have to make sure you go “back to school” each and every year to keep informed on all the latest changes, and to make the proper and strategic moves to keep your planning up-to-date, and in-line with your specific goals, objectives, and desires. Join me on the *It's Your Money Show* as we will be diving into the details of the factors above and more to give you some of the education you need for the remainder of the year. The show airs on WMEQ (880 AM) on Thursday morning at 7:30 and Saturday morning at 9:00, as well as on WWIB (103.7 FM) on Wednesday evening at 7:30 and Saturday evening at 5:30. You can find me at www.KeyStoneCV.com and also obtain this information, and independent and unbiased advice for your specific situation, by contacting me at KeyStone Financial at (715) 835-6022 or info@KeyStoneCV.com.