



RETIREMENT PLANNING – A WHOLE NEW PERSPECTIVE

Retirement planning is one of those things we tend to view from one perspective -- the years in advance of retirement. But over the past couple of decades many individuals and families have done such a good job of creating a nice nest egg for those "golden years" that a whole new window on the issue has opened up.

Our tax laws encourage, even facilitate, the building of retirement funds through a variety of "qualified plans." However, these funds (and the benefits associated with them) are not intended to be inheritance plans. So, when a retirement plan makes up a portion of the estate at death, it is subject to taxation specifically designed to make up for the tax-deferred benefits afforded while the fund was being built.

As a result, a retirement plan could be hit with taxes (estate and income taxes) equaling as much as 60%! A \$1 million dollar fund could shrink to \$400,000 or less.

However, there are a number of options which make it possible to avoid this kind of tax-bite at death. As is often the case, for individuals whose planning includes a philanthropic thrust, some careful planning can insure that shrinkage is minimal.

All that is required is that you view your retirement plan from a new perspective. With the help of a professional well versed in the options, you can insure that every asset in your estate has maximum impact -- making it possible for your hopes and dreams for family, friends and charitable organizations to be realized.

So while it may be a considerably different window on the future, a little planning can mean that even those funds you've set aside for retirement can have impact far beyond your golden years. If you'd like information on some of the options open to you, call or write our office. There is no cost or obligation.

