



Lew Nason

LIVING DEBT FREE AND TRULY WEALTHY

Found Money Consultants Of Paulding County

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HELPING FAMILIES TO TURN ALL THEIR DREAMS INTO REALITY...



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Roth IRA Secrets Revealed

While there are many Advantages to Roth IRA's like...Tax Free Retirement Income, there are also some significant disadvantages. So, before you open a Roth IRA account, here are some things you should know!

1. With a Roth IRA, there are heavy penalties for early withdrawals of earnings (withdrawals up to the total of contributions + conversions are tax-free). An unqualified withdrawal of earnings will result in federal income tax plus a ten-percent penalty on the amount. Fortunately, there are many exceptions, such as buying a first home and paying qualified educational expenses.

2. The perceived tax benefit may never be realized, i.e., one might not live to retirement or much beyond, in which case, the tax

structure of a Roth only serves to reduce an estate that may not have been subject to tax. One must live until their Roth IRA contributions have been withdrawn and exhausted to fully realize the tax benefit. Whereas, with a traditional IRA, tax might never be collected at all, i.e., if one dies prior to retirement with an estate below the tax threshold, or goes into retirement with income below the tax threshold.

3. Extensive Contribution limits – In 2008, the contribution limit is \$5,000 per year if you are 50 and under and \$6,000 if you 50 and older!

4. Depending on where you put the money you can have significant losses. Where Mutual Funds are by far the most popular vehicle

...Continued on top of page 2

Seniors and Diabetes - What You Need To Know

Diabetes impairs the health and well-being of 16 million people in the United States, and senior citizens run a particular risk. Due to already existent challenges to their health and lifestyle, it is more difficult to diagnose seniors with diabetes. Often other illnesses can mask diabetic symptoms.

Seniors with diabetes run a greater risk of complications like heart disease, stroke, loss of limbs from poor circulation, kidney disease and even blindness.

Diabetes is a disease by which the body cannot make or use its own insulin, a substance in the body which transforms sugar into usable energy. There are two types of Diabetes; Type 1 and Type 2. Those who suffer from Type 1 are in most cases children or young adults. Type 2 accounts for 90%-95% of all diabetes sufferers, and is most often found in

people over the age of 45.

The chances of getting Type 2 diabetes escalates as you age. Some 18% of people over the age of 65 are sufferers. Those at risk usually have a history of Type 2 in their families, are overweight, get little to no exercise, or have problems with their cholesterol. African Americans, American Indians, and Hispanic groups are at greater risk.

Common symptoms and warning signs include:

- Frequent urination
- Extreme thirst
- Extreme hunger
- Excessive Weight Loss
- Exhaustion

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Interesting Facts:

-If your credit card balance keeps inching upward, consider this. A balance of just \$5,000 at 15% will cost you \$415 in interest if you manage to pay it off within a year.

-With the high cost of higher education rising faster than inflation, parents of today's four-year-olds may face college bills of more than \$200,000.

-A student entering a public university in 2001 can expect to pay \$33,800 on average for four years of education, while those attending private schools may face bills totaling \$90,164.

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Did you know...

There is insurance that pays you when you have a Heart Attack, Stoke or certain forms of cancer?

Critical illness insurance is medical insurance that pays a lump-sum benefit upon diagnosis of a critical illness or condition. A critical illness insurance payout helps you avoid the financial strain a major illness can create so you can focus on your recovery. It gives you the freedom to:

- Get the treatment you want
- Spend time with your family and friends
- Keep your home and other assets

Traditional health insurance is valuable, but often limiting. Because medical treatment is more advanced than ever, it's also more expensive. People today often experience financial hardship because of the medical expenses their health and disability insurance don't cover. Critical illness insurance could be a strong supplement to other health insurance. Determine if you need critical illness by learning what it pays for that other plans don't.

Because our critical illness insurance pays you a cash benefit upon diagnosis of a covered critical illness or condition, you choose how to spend it:!

Call today for more information!

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Roth IRA Secrets Revealed

when it comes to IRA's, the risk of loss can be greater than the reward!

5. If you make too much money, you can use a Roth IRA. - As with many tools that offer tax advantages, Congress has limited who can contribute to a Roth IRA, based upon income. A taxpayer can only contribute the maximum amount listed in point #3, if their Modified Adjusted Gross Income (MAGI) is below a certain level. Otherwise, a phase-out of allowed contributions runs throughout the MAGI ranges shown below. Once MAGI hits the top of the range, no contribution is allowed at all. The ranges for 2008 are:

Single filers: Up to \$101,000 to qualify for a full contribution, \$101,000-

\$116,000 to be eligible for a partial contribution, \$116,000 + No Contribution can be made!

Joint filers: Up to \$159,000 to qualify for a full contribution, \$159,000-\$169,000 to be eligible for a partial contribution, \$169,000 + No Contribution can be made!

For more information on Roth IRA, or if you would like to learn more about other retirement plans that can provide you with the same tax free income, without all the regulations, please contact our office today!

877-297-4608

Seniors and Diabetes - What You Need To Know

- Irritability
- Blurred Vision
- Difficulty seeing
- Frequent infections
- Cuts or Bruises that will not heal or heal slowly
- Tingling or Numbness in the hands or feet
- Recurring skin, gum, or bladder infections

So, what are your options if you're diagnosed with Type 2 diabetes? For the most part, it's a self-managed disease. The most important way to regulate your own diabetes is through diet and exercise. Losing weight if you are overweight, staying active and consistently keeping your blood sugar levels under control through self-monitoring will keep your diabetes symptoms and overall health in check. You'll need access to supplies like meters, test strips, and insulin. These supplies are often covered

through your health insurance policy.

It's unfortunately difficult for a person with diabetes to obtain and keep health and life insurance, but not impossible. Insurance options for seniors with Type 2 include Medicare Plan D, state programs like EPIC (Elderly Pharmaceutical Insurance Coverage) and State Health Insurance Counseling and Assistance Programs (SHIP). Research your options online or talk to a healthcare agent.

Physical activity is a must, even for seniors without diabetes. Check with your local YMCA for physical fitness classes geared towards seniors, or if you're homebound, chair exercises or just simple tasks like gardening and cleaning can be helpful. Check with your physician before beginning any physical regimen.

www.diabetes.org