

Leveraging your IRA for the ones you love

By Todd Wooten



If you're like most Americans in retirement, you've socked away money into your IRA or other qualified plan and at 70 ½, Uncle Sam forces you to start paying taxes on that money. Once required distributions of your qualified savings begin, one of three things will occur: you will either live on it, leverage it, or lose it.

Some retirees must live on their IRAs because savings and Social Security are insufficient to meet monthly income needs. The rest can either strategically leverage their qualified plan or lose it to taxes, spendthrift heirs and lost opportunity.

For those not needing the income, it is possible to pass the asset on to loved ones and/or charitable causes. However, this strategy requires a specific plan. Unfortunately, the majority of IRA owners have no plan for optimizing their retirement savings or mitigating the taxes. Without a plan, becoming the perfect taxpayer is not difficult; it takes no time or money and the results are guaranteed.

Your IRA, 401(k) and other qualified retirement plans

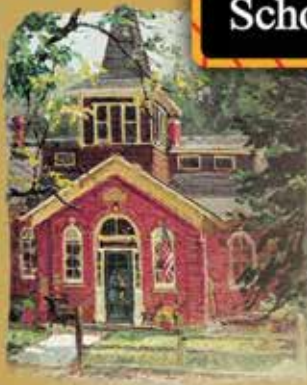
are valuable assets to meet not only your financial needs but the future retirement needs of your children and grandchildren. With the right leverage, you can create a legacy spanning multiple generations. Family is the most precious commodity and with so much economic uncertainty, what better way to ensure your family's financial future than by implementing a strategic P. L. A. N. that will:

- **Protect the principal**
- **Leverage the asset**
- **Accelerate the growth**
- **Neutralize taxes™**

It's time to discuss a generational solution. Your family's economic situation is a matter of choice, not a matter of chance. — *Todd Wooten is the founder and president of Blue Sky Financial Partners* ●

Blue Sky Financial Partners, one of Northwest Indiana's premier insurance and financial advisory firms, specializing in assisting retirees, pre-retirees, and business owners in creating and growing their wealth, protecting and preserving their life savings, and planning for the distribution of those life savings in the most tax-efficient manner. Todd is a featured contributor for Fox Business, is a nationally sought-after speaker, and frequent lecturer for educational institutions. To schedule a no-obligation consultation, call Blue Sky Financial Partners at (219) 548-9370 or visit www.financialflightplan.com.

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