



Knowledge is Power

Look Both Ways Before You Cross The Road To A Roth IRA

Millions of people are moving money into tax-free Roth IRAs in anticipation of higher taxes in the future. Should you do this as well? Well, you need to evaluate all factors before moving money to a Roth IRA.

The idiom ‘the greatest thing since sliced bread’ means that something is the best and most useful innovation or development invented for a long time. In the financial and retirement planning-world, many people feel the Roth IRA is meeting this definition. Why is that? Well, look at its characteristics: tax-free growth, tax-free withdrawals and it passes on to heirs tax free. That sounds pretty good, especially to people who believe taxes will be higher in the future. With the massive amount of national debt continuing to increase at a rapid pace, along with all the stimulus package money that has recently been introduced, in all likelihood tax rates will have to be increased. In fact, our current tax code will expire at the end of 2025 and tax rates will be increased automatically at that time, if not changed before then.

So should you be moving money from your taxable bucket to a tax-free Roth IRA bucket as many people everywhere are doing to prepare and protect themselves from higher taxes in the future? Well, just as you have always been taught to look both ways before crossing the road, you have to consider all factors before crossing your money over from your pre-tax IRA bucket to a tax-free Roth bucket.

Join us this weekend on The Retirement Money Matters Show as we share the many factors that you must consider before making this move, as well as the most proper and effective ways to use this tool to really enhance your retirement plan and become as tax efficient as possible. The show airs on Sunday morning at 8:00 AM on WWKI (100.5 FM) or online at www.theretirementmoneymattersshow.com You can also obtain this information by reaching out to us at Hayes Advisory Group at 452-PLAN (7526), 800-939-1603 or brian@hayesadvisorygroup.com.