



## What You Don't Know About Your IRA Can Hurt You

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The IRA is one of the main staples of retirement planning. In fact, millions of people use IRAs to save for and provide an income in retirement. However, many people are not getting as much out of these plans as possible because they don't know as much as they should about IRAs.

IRA stands for individual retirement account. An IRA is a very flexible account because you can invest it anyway you want to, and you can customize your deposits and take withdrawals however you would like. You can even control what happens to your IRAs after you pass away and leave them to your spouse, your children, your grandchildren or any of your heirs.

According to research from the Investment Company Institute, 43.9 million U.S. households own at least one type of IRA. Traditional IRAs are the most popular and are owned by 27% of all U.S. households. Roth IRAs are the second-most popular and are owned by 19% of all U.S. households. These statistics do not include ownership of 401(k) accounts, which are employer-sponsored plans that are offered by some employers. These statistics demonstrate that millions of people are taking steps to plan for their retirement by saving money in individual accounts whether or not they also participate in employer-sponsored plans at their jobs.

So, with all these factors and benefits, it is important to know as much as you can about IRAs; you also need to know how to get all the

possible benefits out of them. But, unfortunately, many people don't know everything they should, and this costs them money. Join us this weekend on The Retirement Money Matters Radio Show where we discuss this in great detail. The show airs on Saturday morning at 6 on WIBC (93.1 FM), Saturday morning at 8 on 930 Am The Answer in Sarasota, Sunday morning at 8 on WWKI (100.5 FM) or anytime at [www.theretirementmoneymattersshow.com](http://www.theretirementmoneymattersshow.com). You can also reach us at 765-452-PLAN.

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T. Brian Hayes is the Founder, Owner, and CEO of Hayes Advisory Group, boasting over 30 years of experience in guiding clients towards their retirement goals. Specializing in pre-retirees and retirees, he ensures clients understand their planning options and tailors strategies to their unique needs. A strong advocate for education, Hayes regularly writes and speaks on financial topics, hosts a weekly radio show on retirement, and instructs for The Prepare Institute, a 501-3 non-profit educational institution. He holds memberships in prestigious financial organizations like The Indiana Network of Estate Planning Professionals and The National Association of Insurance and Financial Advisors. Hayes is a distinguished member of the Million Dollar Roundtable (MDRT), with multiple honors recognizing his professional expertise and ethical standards. Based in Central Indiana, he serves clients across the U.S. and Canada, residing with his wife and three children.

