

Retirement Matters Newsletter

*Manny Negron, Licensed Insurance Agent
GenWealth Advisory Group*

HELPING YOU NAVIGATE THE ROAD TO & THROUGH RETIREMENT



FREE GOURMET MEAL

Please join us for our free seminar, entitled,
“2013 Financial Update; New changes that will affect your Retirement!”



7176 S. 900th East, Midvale, UT 84047
Tuesday, January 22nd at 2:00 PM or 6:30 PM
Wednesday, January 23rd at 2:00 PM or 6:30 PM

FREE ADMISSION & FREE GOURMET MEAL!

Please RSVP to 1 (800) 451-3990

You Will Learn HOW To:

- **Protect** yourself from the 5 biggest threats to your current and future wealth
- **Discover** how you can identify bad advice and how to find the right advice giver for you
- **Decode** the investment strategies used by the ultra-wealthy with the potential to Make money in up and down economies
- **Learn** the secret about annuities that your broker doesn't want you to know
 - **Unlock** the secret to reducing taxes on your social security income
- **Prepare** & protect yourself for coming inflation & continued market volatility
 - **How to spot** if your current advisor is really looking out for YOUR best interests!

Exploding national debt, market volatility, climbing living costs and new fiscal changes in 2013 have left Americans searching for answers. Please join us at this special dinner event where Manny Negron, a renowned Retirement planning Expert, will give you honest information to help you achieve your retirement you deserve.

Please RSVP to 1 (800) 451-3990

Nothing will be sold! Leave your wallets at home!

Call now, Seating Limited to 26 Guests!

Online registration also available at

www.genwealthadvisory.com

Now is the time to seek a valuable second opinion because volatile times require close personal attention and a professional who's equipped with the right knowledge to help you reach your goals!

JANUARY 2013

Interesting Facts

-The average male will spend 2965 hours shaving during his lifetime.

-Chewing gum while peeling an onion will keep you from crying.

-Ketchup was sold in the 1830's as medicine.

-A can of spam is opened every 6 seconds. Before the Internet age, spam wasn't unsolicited email, it was a luncheon meat. It is so resistant to spoilage that, if kept in the closed can, it may well outlast eternity and will certainly live longer than humans.

- Duck's quack doesn't echo, and nobody knows why.

Tired Of Losing Money?

Now you can get stock market type returns without the stock market risks.

Plus, it offers tax deferred interest and tax free income at retirement.

Call Our Office Today for More Information!



*Are You Positioned To Capture The Stock Market Coming Upturn?
... With Safety & Guarantees? Call now for your **FREE** report
'Survival in a Volatile Market'*

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DO YOU KNOW?

The IRS wants these taxpayers to lighten their retirement reserves soon. April 1, to be exact.

If you turned 70½ last year and haven't yet started spending what Uncle Sam thinks you should, on April 1 you have to take an IRS-specified amount out of your retirement account, even if you're still working.

This withdrawal, known as a required minimum distribution, must come out of retirement savings where taxes have been deferred. This includes several popular IRAs -- traditional, simplified employee pension, or SEP, and SIMPLE accounts -- as well as certain employer-sponsored plans.

It's no secret why the IRS wants you to start drawing down these accounts (TAXES!). Your money sat there for years, tantalizingly out of reach of the tax collector as it accrued tax-deferred earnings.

Important Point:

Failure to withdraw triggers an excess accumulation tax. This levy is 50% of the required distribution that you didn't take. For example, you didn't withdraw the required \$1,000 from your traditional IRA. The tax charge for your defiance is \$500. For a taxpayer in the 25-percent income tax bracket, that's twice what you would have paid in taxes if you'd simply followed the required minimum distribution (RMD) rule.

Managing Your Retirement Income

For most adults starting retirement, one of their primary concerns is whether they will outlive their retirement assets and income. Even with what appears to be an adequate nest egg, most retirees concerns are legitimate considering all the variables that must be considered when planning retirement. Surveys show that the average retiree expects to live at least 10 years into retirement, but most retirees are living much longer -- into their late 70s and 80s -- meaning at least 15 to 20 years of retirement.

Here are some important retirement financing options seniors must exercise prior to retirement:

- 1] continue working past retirement age,
- 2] not starting Social Security until later, which will increase your benefits the later the benefits start, and
- 3] phasing into retirement by slowly reducing working hours as health and other factors permit.

After retirement, seniors must shift their attention to managing their retirement income. One option concerns your home. For many retirees, one of their largest assets is their home, which by retirement age -- hopefully -- has been paid for. **Depending on the location and value of the homestead, retirees should consider such options as a reverse mortgage, selling the home [and renting] and investing the proceeds of the sale in a lifetime annuity, or investing in some other form of investments.**

Another homestead option -- for the seniors owning larger homes -- is to sell those large houses and buy a smaller retirement home. Most seniors will find that their space needs during retirement are less than they have been accustomed to, during the prime of their lives.

A second option for managing your retirement income is adapting your spending to retirement life. During retirement, it's too easy to outspend your income because you have more time to shop, more time for leisure activities, and more time to travel and visit your family and friends. However, retirement is usually a balance between enjoying your later years and spending less to preserve your retirement assets.

Some of the many ways retirees can stretch retirement income include:

- quit using credit cards. This not only makes you more aware of your spending, but avoids the unnecessary interest costs.
- balance your spending. If you overspend in an area, reduce spending in other areas to spending at budgeted levels.
- buy right. During retirement, you have more time to shop. Use that time to shop more wisely and spend less rather than using the time to spend more of your limited dollars.

Managing retirement income can be a daunting task. And if in doubt, it almost always helps to seek the assistance of a professional to assure your dollars last as long as you do.

**For answers to the questions raised above call our office at
801.892.HELP (4357)**