

Maine Retirement Annuities, Inc.



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“Don’t simply retire from something: have something to retire to.”

OUR LOCATION

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Welcome to the first edition of our newsletter!

As the Fall nears its end and Winter approaches, we, at Maine Retirement Annuities, Inc. have many projects in the works. Among those are this new newsletter, a re-design of our website to launch soon, and upcoming workshops to name a few.

Fall Focus: Tax Sheltered Accounts 403(b)

TSA/403(b) plans can help you take advantage of tax deferral. Your money has the potential to grow faster than a personal savings plan because taxes are not paid on your contributions until withdrawals are made. As an employee of an educational institution or non-profit 501(c)(3) organization, you may qualify for a 403(b) under IRS regulations. Call us to find out if a TSA 403(b) is right for you.

IRAs need periodic reviews, too. Call to schedule an appointment to find out if your IRA is performing the way it should be.

Important Reviews

Whether you are nearing retirement or have several years to go, it is a good idea to review your account values, beneficiaries, and interest rates annually.

Beneficiary

Is your beneficiary list up to date? It is important to periodically review your beneficiaries to ensure that your assets go to the people you intend for them to. Life changes sometime dictate beneficiary changes, therefore, it is crucial to review!

Non-Qualified Funds

Do you have funds in a savings or checking account gaining little to no interest? A non-qualified annuity could be an option for you to consider. Non-qualified annuities are tax-deferred, meaning you do not pay taxes on the gains until a withdrawal is made.

Disclosure: Annuities are designed to meet long-term needs for retirement income. Any distributions may be subject to ordinary income tax and, if taken prior to age 59 ½, an additional 10% federal tax. Early withdrawals may result in loss of principal and credited interest due to surrender charges. Annuities are not a deposit in a bank or credit union, and are not FDIC/NCUA insured.

