



Thank God It's Friday!

January 2, 2009



With 2008 in the books, now is the time to make plans and resolutions for 2009. To help ring in the New Year, we bring you these valuable ideas from the financial planning department.

Now is the time to increase savings into your retirement plans and let them grow tax-deferred or tax-free. For 2009 you can contribute: \$5000 (or \$6,000 age 50 or more) to an IRA or Roth IRA, and \$16,500 (or \$22,000 if you are 50 or more) to an employer sponsored plan (401k, etc.).

Happy

Estate tax laws are changing in 2009. The New Year is a great time to revisit your Trust, Wills & Powers of Attorney to be sure they reflect your current situation. It is very important to check both the primary and contingent beneficiaries on life insurance policies, retirement accounts and annuities.

Wasting too much time wading through automated phone-trees? Check out <http://www.get2human.com> for instructions on how to get a live person on the line for nearly 1000 businesses and government offices.

You may find hidden cash in the old US Savings Bonds buried in your desk or safe deposit box. They may be so old, that they are no longer earning interest. Give us a call and we will check them out for you or go to [ww.treasurydirect.gov/indiv/tools/tools.htm](http://www.treasurydirect.gov/indiv/tools/tools.htm) .

Energize yourself by giving back; reuse and recycle, volunteer and contribute. Check out a charity before you give at <http://www.charitynavigator.org/> and <http://www.give.org/>. A gift from the government for 2009! Required Minimum Distributions have been suspended for 2009 on all retirement accounts including inherited IRA accounts. There is no change for 2008 RMDs.

Revel in the joy of a new year and all the opportunities it offers to bring joy to your life and the lives of others!!!

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