

Newsletter October, 2015

Treece Financial Group, Inc



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Dear clients and friends,

Welcome to our October newsletter. In this issue we:

- ❑ share some photos of our IRA workshops and pass along some useful information about IRAs,
- ❑ provide information on a new tax law change that may allow you to postpone your required minimum distributions from your IRA,
- ❑ Share an article about Jim Cramer and his stock picking (very entertaining)
- ❑ Share a Miami Herald column on old Florida Powers of Attorney and whether you should get yours updated
- ❑ Provide the latest economic update

Ira Workshops



Here are some photos of our IRA workshops. We discussed planning issues about the different types of IRAs, how rollovers work, rebutted some common myths about IRA rules, the ins and outs of contributions, and the most common IRA mistakes to avoid. We still have samples of very useful handouts, so if you are interested in more information about IRAs, please let us know and we will follow up with you.



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No Change in Retirement Plan Contribution Limits

Due to relatively low inflation, there will be no increase in the contribution limits in 2016 for either 401ks or for IRAs. Here is a Forbes article that breaks it down, but the bottom line is that 2016 looks very much like this year.

[IRS Announces 2016 Retirement Plans Contribution Limits For 401\(k\)s And More](#)



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HOW TO KEEP THE IRS WAITING AND MAKE YOUR MONEY LAST A LIFETIME

There is a new planning tool on the block that will allow you to postpone taking your required minimum distribution from your IRA or other retirement plan until as late as age 85 instead of the usual 70 ½. This is due to a change from the Treasury Dept. This is definitely something we can assist you with. Here are links to two short articles by popular financial columnists. The first one is "How to Keep the IRS Waiting," by Kimberly Lankford of Kiplinger, and the other is "Make Your Money Last a Lifetime," by Jean Chatzky. These articles show how the government is giving a tax break to encourage people to set aside part of their IRAs for future income in the form a qualified longevity annuity contract or "QLAC." These are simple, fixed, low-cost longevity annuities, and they now come with a big tax break.

[Make your Money Last a Lifetime](#)

[Retirement: How to Keep The IRS Waiting](#)



Jean Chatzky

Jim Kramer's Famous Stock-Picking

I am often approached by people who hear something on TV or read online or in the popular press, and there is almost always a lot more to it than what people think. I always encourage people to do lots of homework on whatever they are hearing, and to be a little skeptical. One of the more dramatic personalities on TV is Jim Kramer who is famous for his stock picks. Here is a link to an article about his performance (or lack thereof) this year. We have a great deal of top research and expertise available, so please feel free to contact us for any research or background information on whatever you're hearing out there.



Latest Economic Update

Here is a link to the very latest JP Morgan economic update which still expresses some optimism for equities even though there are some weaknesses in the economy such as a lower than expected jobs report. GDP growth remains relatively strong and inflation is low, but there are concerns about interest rates and international risks.

[JP Morgan, Economic Update, October 2015](#)

As always, please don't hesitate to contact us if we can be of service.

Best,
David



Florida Power of Attorney

Here is a link to a great column about someone who has an old Florida Power of Attorney, and whether they should get an updated one. The law changed in Florida back in 2011, and the recommendation is that while the old Powers of Attorney are supposed to be grandfathered in, this is something that should definitely be reviewed by an attorney as explained in the column.

[The Importance of Keeping Estate Documents Up-To-Date](#)

