

Financial

529 Plan

College Choice 529 Plan: If you would like to put money aside for your grandchildren's college education, consider opening a 529 Plan. <https://www.collegechoicedirect.com/>.

ABLE Act in Indiana

On March 21, 2016, the Governor of Indiana signed into law [SB 11](#). The ABLE Act will allow certain individuals with disabilities and their families the opportunity to contribute to a tax-exempt savings account that can be used for maintaining health, independence and quality of life. For more information, go to: <https://www.in.gov/tos/able/>.

To see if your state also has an ABLE Savings Plan and to find more information, go to: <http://ablenrc.org/>

Beneficiaries

Wouldn't it be great if you could leave a financial legacy to your kids or grandkids that could actually increase over time? Well, you can, with a little bit of planning on your part — and a little educating of your beneficiaries. For additional information go to: <http://www.aarp.org/money/estate-planning/info-04-2011/how-to-stretch-an-ira.html>.

Benefits

About 20% of baby boomers are currently contributing to their parents care. To see if there are benefits you or your parents may be eligible for, go to: www.benefitscheckup.org.

Brokerage Firm Failure Protection (SIPC)

The Securities Investor Protection Corporation (SIPC) had its origins in the difficult years of 1968-70. Hundreds of broker-dealers were merged, acquired, went bankrupt, or simply went out of business. Because the public confidence in the U.S. securities markets was in jeopardy, Congress acted swiftly, passing the Securities Investor Protection Act of 1970, 15 U.S.C. § 78aaa *et seq.* (SIPA) and SIPC was created.

SIPA's purpose is to protect customers against certain types of loss resulting from broker-dealer failure and, thereby, to promote investor confidence in the nation's securities markets. In 1980, the

level of protection for customers was raised to \$500,000, including up to \$100,000 for cash. For additional information, go to: <https://www.sipc.org/>.

Budgeting

A budget is a plan for how to spend your income. Mapping Your Future provides a simple budget calculator: <http://mappingyourfuture.org/money/budgetcalculator.cfm>

Cost of Living in Cities Across the U.S. (Calculators)

Bankrate.com has a cost-of-living calculator that compares the cost of living between two cities in the United States on their website at: <https://www.bankrate.com/calculators/savings/moving-cost-of-living-calculator.aspx>.

Also, CNN Money has one at: <https://money.cnn.com/calculator/pf/cost-of-living/>.

And, Salary.com has one at: https://swz.salary.com/CostOfLivingWizard/LayoutScripts/Coll_Station.aspx.

Credit Cards

To find credit cards with the benefits you want, go to: <http://www.creditcardassist.com/>.

Credit Freeze

The Indiana Attorney General recommends putting a FREE Credit Freeze on your three credit bureau accounts to prevent Identity Theft. For more information go to: <https://www.in.gov/attorneygeneral/2891.htm>

If you live in other states, the Federal Trade Commission has detailed information about putting a credit freeze on your three credit bureau accounts to prevent Identity Theft. For more information, go to: <https://www.consumer.ftc.gov/articles/0497-credit-freeze-faqs>.

Debt

If you or a loved one is struggling with managing debt, consider the following information about Utah State University's free debt management tool known as "PowerPay." <https://powerpay.org/>.

If you get into serious financial trouble, Apprisen is a non-profit organization that may be able to help you if you need credit counseling, housing counseling, bankruptcy counseling, or debt repayment assistance. To read more about their services, go to: <https://www.apprisen.com/>.

FDIC

FDIC Consumer News provides practical guidance on how to become a smarter, safer user of financial services. Issues and selected articles offer helpful hints, quick tips and common-sense

strategies to protect and stretch your hard-earned dollars: www.fdic.gov/consumers/consumer/news.

Financial Advisors

FINRA regulates the people and firms that sell stocks, bonds, mutual funds and other securities. Use the free online tool, BrokerCheck, before you invest your money: www.finra.org/investors/brokercheck

Certified Financial Planner Board of Standards, Inc: <http://www.letsmakeaplan.org/>.

To check the disciplinary history of a financial planner or advisor: www.finra.org/investors.

U.S. Securities and Exchange Commission “Check Your INVESTMENT PROFESSIONAL. Check out your investment professional before handing over your hard-earned money by going to the following website: <https://www.sec.gov/check-your-investment-professional>.

How financial advisors get paid:<http://www.dummies.com/how-to/content/how-financial-advisors-get-paid.html>.

Find Registered Investment Advisors at: <http://www.adviserinfo.sec.gov/>.

Find an advisor from the National Association of Personal Financial Advisors (NAPFA) at: <http://www.napfa.org/>.

When you are looking for a financial advisor the Securities and Exchange Commission (SEC) has some excellent advice. To read more, go to: https://www.sec.gov/investor/alerts/ib_making_sense.pdf.

Financial Exploitation Prevention

The North American Securities Administrators Association (NASAA) launched a new website designed to provide senior-focused resources to investors, caregivers, industry, and policymakers. The website is a resource-rich online environment for senior investors and those best positioned to provide for their care, financial security, and protection. The website is available at: <http://serveourseniors.org>.

Financial Literacy & Education

This website is a product of the Congressionally chartered Federal Financial Literacy and Education Commission, which is made up of more than 20 Federal entities that are coordinating and collaborating to strengthen financial capability and increase access to financial services for all Americans. Under the “Tools” tab on this site you will find calculators, budget worksheets, and checklists to help you manage your finances: www.mymoney.gov

If you are or would like to be involved in your grandchildren's financial education, you can download the “National Standards for K-12 Personal Finance Education” by going

to: <http://www.jumpstart.org/national-standards.html>.

Try these activities and conversation starters to help your grandchildren develop money skills, habits, and attitudes that can serve them well as adults. To view this information, go to: <http://www.consumerfinance.gov/money-as-you-grow/>.

Financial Worksheets

Department of Labor—Savings Fitness Worksheets to help you manage your financial life: askebsa.dol.gov/SavingsFitness/Worksheets

Glossary of Financial Terms

A comprehensive glossary of financial terms can be found by going to: <https://www.investopedia.com/dictionary/>

Inflation

Current rate of inflation: www.inflationdata.com.

Insurance Problems

If the insurance company you bought your property and casualty insurance policy from becomes insolvent (goes bankrupt), the Indiana Insurance Guaranty Association can assist you. For more information, go to: <https://indiana.ncigf.org/>.

If the insurance company you bought your life, health or annuity insurance policy from becomes insolvent (goes bankrupt), the Indiana Life and Health Insurance Guaranty Association can assist you. They can also tell you the Indiana guaranteed dollar limit of coverage. For more information, go to: <https://www.inlifega.org/>.

Interest Rates on Deposit Accounts

To find the best interest rates offered by banks and other financial institutions on savings accounts, money market accounts, and certificates of deposit (CDs), see the “CD Rates” section of the RIPEA Internet Resources webpage.

Investment Fund Analyzer – FINRA

The Financial Industry Regulatory Authority (FINRA) is a not-for-profit organization authorized by Congress to protect American investors. Their website has a investment “Fund Analyzer” that you can use for free to sort through and compare more than 30,000 mutual funds, exchange-traded funds, exchange-traded notes, and money market funds. The Fund Analyzer automatically applies a fund’s applicable fees and commonly available discounts. The Fund Analyzer does the math for you and shows how fees and expenses impact the value of your fund over time. To view the Fund Analyzer, go to: https://tools.finra.org/fund_analyzer/

Investor.gov

Do you have questions about investing, retirement plans, how to avoid fraud, asset allocation, and other financial topics? Would you like to read investor alerts and bulletins? The U.S. Securities and

Exchange Commission website provides all of this and much more. For information, go to: www.Investor.gov.

Managing Someone Else's Money

Millions of Americans manage money or property for a loved one who's unable to pay bills or make financial decisions. To help financial caregivers, the Consumer Financial Protection Bureau (an official U.S. government agency) has released easy-to-understand guides. The guides help you understand your role as a financial caregiver, also called a fiduciary. Each guide explains your responsibilities as a fiduciary, how to spot financial exploitation, and avoid scams. Each guide also includes a "Where to go for help" section with a list of relevant resources.

Their website contains guides for those who have been named as a power of attorney to make decisions about money and property for someone else and guides for those who have been named as trustees under revocable living trusts. To view these guides or to download them, go to: <https://www.consumerfinance.gov/consumer-tools/managing-someone-elses-money/>

Pensions

Pension Benefit Guaranty Corporation (A U.S. Government Agency) —If you have a pension from a private-sector job, you are probably one of the 44 million Americans covered by PBGC insurance protection. PBGC insures nearly 26,000 pension plans. They can help you with any problems with your pension: www.pbgc.gov.

If you would like to search their list of 70,000 people with unclaimed pensions, go to: <https://www.pbgc.gov/wr/missing-participants>.

In 2016 the Department of Labor (DOL) started a pilot program to address the missing pension plan participants issue in the Philadelphia office of the agency's Employee Benefits Security Administration. That has since expanded across the country, with notable results. In fiscal year 2017, the DOL recovered \$326.7 million for plan participants.

If you have lost track of a pension that is owed to you, "Pension Help America" can connect you with counseling projects, government agencies, and legal service providers that offer free information and assistance. By leading you through a series of questions, Pension Help America will put you on the path to getting the help you need. For additional information, go to: <https://www.pensionhelp.org/>.

The U.S. Administration on Aging's Pension Counseling and Information Program currently serves 30 states. Free legal assistance is available to individuals experiencing a problem with their pension, profit sharing or retirement savings plans. For more information and to find help now, go to: <http://www.pensionrights.org/find-help>.

PERF – Public Employees Retirement Fund (INPRS)

If you are medically incapacitated and you would like to have your spouse or another person have the authority to act on your behalf to obtain your PERF account information, sign and execute documents, and conduct all business including investment allocations as it relates to your PERF account, you will need to use the INPRS “Limited Power of Attorney for Working Members and Benefit Recipients” form to grant another person this authority. To find and download the form, go to: <http://www.in.gov/inprs/perfmbrforms.htm>.

Required Minimum Distributions (RMD)

You generally have to start taking withdrawals from your IRA, SIMPLE IRA, SEP IRA, or retirement plan account when you reach age 70½. Your **required minimum distribution** is the minimum amount you must withdraw from your account each year.

If you do not take any distributions, or if the distributions are not large enough, you may have to pay a **50% excise tax** on the amount not distributed as required. For additional information, to determine the due date for your RMD, or to utilize a worksheet to calculate the minimum amount required, go to the IRS website located at: <https://www.irs.gov/retirement-plans/plan-participant-employee/retirement-topics-required-minimum-distributions-rmds>.

Reverse Mortgages

If you are thinking about doing some research on reverse mortgages, the AARP website has some good information. To read about it, go to: www.aarp.org/revmort.

Also, the Federal Trade Commission has information about how reverse mortgages work, the various types, shopping for one, the sales pitches to be wary of, how to report fraud, and more. To read this information, go to: <https://www.consumer.ftc.gov/articles/0192-reverse-mortgages>.

If you would like to find a “reverse mortgage” lender” in your state, go to the following National Reverse Mortgage Lenders Association (NRMLA) website: <https://www.reversemortgage.org/Find-a-Lender>. If you have already found a reverse mortgage lender and you would like to see if they are a “Certified Reverse Mortgage Professional (CRMP) go to the same webpage above, enter the name of your state and click the “Search” button. To read about this professional credential, go to: <https://www.nrmlaonline.org/about/crmp-designation>. The NRMLA’s Standards and Ethics Committee published “Code of Ethics & Professional Responsibility” documents. You can find these documents by going to: <https://www.nrmlaonline.org/about/nrmla-code-of-ethics-professional-responsibility>.

Roth IRA

You can save earned income into a Roth IRA even after you are 70 & ½ years of age. To see the maximum amount you are allowed to save

in a Roth IRA if you are age 50 or more and to see the income exclusions, go to the following Internet site for more details: <https://www.irs.gov/Retirement-Plans/Traditional-and-Roth-IRAs>.

Social Security

If you are divorced, but your marriage lasted 10 years or longer, you may be able to receive Social Security benefits on your ex-spouse's record (even if he or she has remarried). For additional information, go to: <https://www.ssa.gov/forms/ssa-2.html>.

If you would like to get a dollar estimate of your Social Security retirement benefit, go to: <https://www.ssa.gov/myaccount/retire-calc.html>.

To help you determine when you should apply for your Social Security retirement benefit, go to: <https://www.ssa.gov/pubs/EN-05-10147.pdf> and <https://www.ssa.gov/planners/retire/applying1.html>.

To determine what your full Social Security age is, go to: <https://www.ssa.gov/planners/retire/retirechart.html>.

Student Loans

Student loan forgiveness programs from the U.S. Department of Education: <https://www2.ed.gov/fund/grants-college.html?src=pn>.

If you, your spouse, your children, or grandchildren have student loan debt, the information in the following Internet site could save you or them thousands of dollars. Go to www.credible.com to download Credible's Student Loan Refinancing Guide.

The guide explains all of the options and the pros and cons of each. Whether you are trying to lower your monthly payment or lower your interest rate, they can help you get multiple refinancing offers from lenders. It only takes two minutes to learn how much you could save on your student debt. Credible's partner lenders typically pay Credible a commission when they refer borrowers to them and they take out a loan. However, there is no cost to you, the borrower, and your rates are unaffected by any fee paid to Credible.

Another Internet site to consider if you would like to refinance student loans with local credit unions and community banks is: <https://www.lendkey.com/>.

If your children or grandchildren would like to know how they can get part of their student loan forgiven, tell them to go to the U.S. Department of Education Internet site and read about the "Public Service Loan Forgiveness Program." For more information go to: <https://studentaid.gov/manage-loans/forgiveness-cancellation?src=ft>.

Taxes

Tax brackets: www.bankrate.com/finance/taxes/tax-brackets.

If you would like to use free tax preparation software from the Internal Revenue Service (IRS), go to: www.irs.gov/freefile.

If you believe someone has filed a tax return in your name either because your return bounced back or you received a notice from the IRS about a suspicious filing, call the IRS Identity Protection Specialized Unit at: 1 (800) 908-4490. For additional IRS information to help you prevent tax identity theft and resolve an issue, go to: <https://www.irs.gov/Individuals/Identity-Protection>.

Also, if a delay in receiving your refund will cause a severe financial hardship or you have other problems filing your federal taxes, contact the **IRS Taxpayer Advocate Service** at: <https://www.irs.gov/taxpayer-advocate>.

If you would like to read IRS information about tax laws related to seniors and retirees, go to: <https://www.irs.gov/individuals/seniors-retirees>.

The IRS's Volunteer Income Tax Assistance (VITA) program offers **FREE** tax help to people who generally make \$58,000 or less, persons with disabilities and limited English speaking taxpayers who need assistance in preparing their own tax returns. (This dollar amount changes each year so be sure to check this internet site if your income is close to the dollar amount above.) IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals. For more information, go to: <https://www.irs.gov/Individuals/Free-Tax-Return-Preparation-for-You-by-Volunteers>.

Tax Map

If you are thinking about moving to another state, Kiplinger offers an excellent "State-by-State Guide to Taxes on Retirees." To view the guide, go to: <http://www.kiplinger.com/tool/retirement/T055-S001-state-by-state-guide-to-taxes-on-retirees/>.

Unclaimed Money & Property

MissingMoney.com is officially endorsed by NAUPA and the participating states and provinces. Their Internet site will assist you in thoroughly searching all participating states to find your family's missing, lost, and unclaimed property, money and assets. Searches and claiming are always FREE. For more information, go to: <http://www.missingmoney.com/>.

The National Association of Unclaimed Property Administrators (NAUPA) lists links to many individual state unclaimed property listings including Indiana. To view their webpage, go to: www.unclaimed.org.

US Savings Bonds

To calculate the current value of your U.S. Savings Bonds, go to: <http://www.treasurydirect.gov/BC/SBCPrice>.

U.S. Savings Bonds stop earning interest after a certain number of years. To see if your savings bonds are no longer earning interest, go to: http://www.treasurydirect.gov/indiv/research/securities/res_securities_stoppedearninginterest.htm.

To find information about redeeming your U.S. Savings Bonds, go to: https://www.treasurydirect.gov/indiv/research/indepth/ebonds/res_e_bonds_eeredeem.htm