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Welcome to Mazzella Estate & Asset Management, LLC's (MEAM) Client Newsletter!

We are excited to provide you a periodic publication with helpful articles, updates, and sound advice. Our goal is to stay in touch with useful information in a short and concise format.

We hope you enjoy and find it another valuable service from MEAM!

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Everyone Needs Estate Planning



Each state has intestate laws that govern how a person's property is distributed at death. Most people are surprised to learn who may or may not inherit their property based on these laws.

The best way to prepare yourself is with an Estate Plan which could include a Last Will and Testament and/or a Trust.

In addition, most people are not prepared for becoming incapacitated meaning physically or mentally unable to care for themselves. In this case, who would handle financial matters for you? Who would handle health care decisions?

Here is a quick article written by our strategic partner, Warner Lewis of Life Planning Inc. that will help.

After reading this article if you would like more information, feel free to email or call our office for a free copy of our Estate Planning brochure.

[Click here to read the article:](#)

CDs Renewing?

Rates are not looking so good at the banks.
Give US A CALL!
We have rates in the 2.5%-3% range.

DID WE MISS YOU DURING MEDICARE OPEN ENROLLMENT?

We can still quote your Medicare Supplement! Lets see if we can save you money on your premium!

ROTH IRA CONVERSION THE TIME IS RIGHT



We are asked all the time by clients if they should complete a ROTH conversion of their IRA money. The answer is not simple and should be based on several factors. If a Roth conversion is right for you no time could be better than right now. The biggest reason to consider a Roth conversion is that current income taxes are on sale!

If you are watching any form of news, you have heard the considerations for increasing taxes. With our mounting national debt and a government that continues to spend money they do not have it is all, but certain higher income taxes are in our future. Therefore, now is the time to consider converting traditional IRA money to a Roth. The big advantage? All money in the Roth is tax free. No matter how high taxes are raised in the future your Roth money will come out of your account tax free.

The catch? You must pay the tax on the converted money. But would you rather pay a tax that will be paid some day at today's known lower rates vs. tomorrow's higher rates? Another consideration is if you are planning on leaving your IRA money as an inheritance to the next generation. The recently passed SECURE Act now requires beneficiaries of an IRA to take all the money out within 10 years. Your beneficiaries maybe in their peak earning years when they inherit this money which could drive them into an even higher income tax bracket. However, if they are inheriting a Roth account the money passes to them income tax free as well.

You can further control to an extent the tax you have to pay by structuring conversions over a period of years. The current tax law expires in 2025 if not changed before then. By structuring your conversions over several years, you can spread out the tax bill. Again, a Roth conversion may not be the right strategy for everyone but now is definitely the time to find out if it is right for you!

Give us a call or send us an email and we can discuss what might work in your financial plan!

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