Reposition IRA assets to maximize your legacy and control

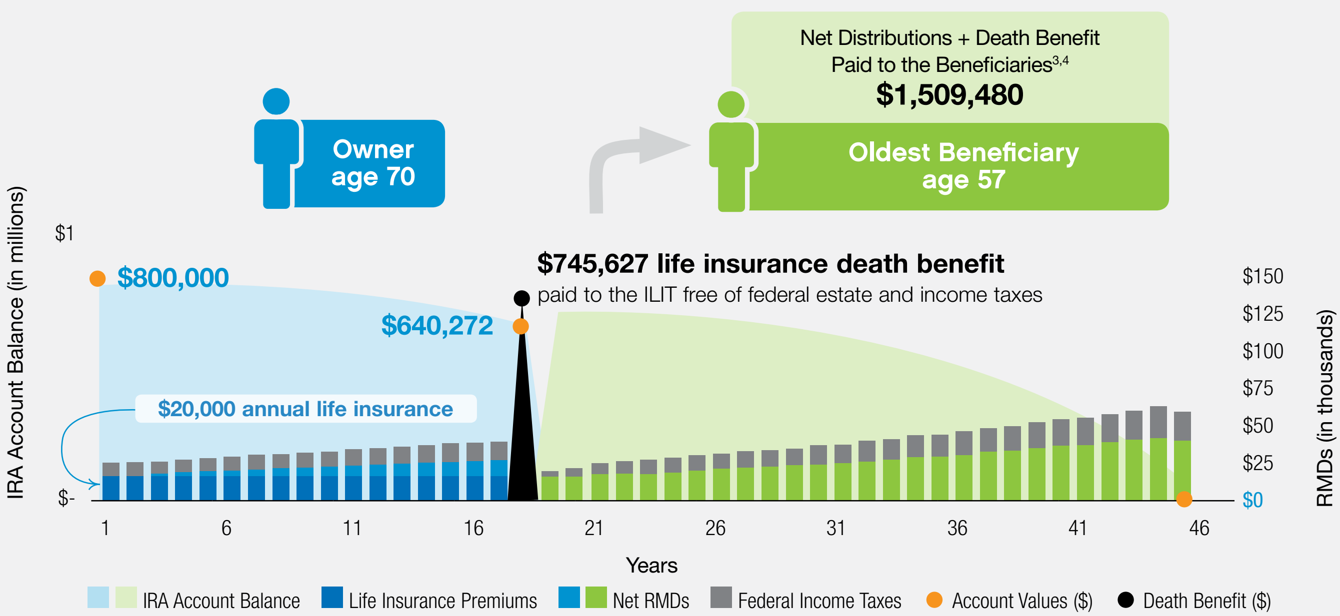
Leveraging the power of tax deferral

You've spent a lifetime caring for others, but it is also important to take care of yourself. Having a sound financial strategy in place—one that helps ensure a comfortable retirement and leaves a legacy to your loved ones or favorite charity—for most physicians is of paramount importance. In fact, according to AMA Insurance's 2014 Report of U.S. Physician's Financial Preparedness, the top three financial concerns for employed physicians include providing a comfortable retirement, funding long term care expenses, and legacy planning.

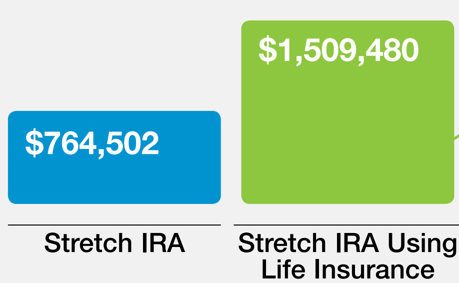
If you've planned for your retirement and legacy planning is a primary concern, a stretch IRA can be an effective tool for increasing the wealth that passes to your beneficiaries—in some cases, over several generations. With a life insurance policy held inside an irrevocable life insurance trust (ILIT), your stretch IRA can work even harder. Not only does this result in a larger legacy, it gives you more control over how trust assets will be distributed to beneficiaries.

Stretch IRA Using Life Insurance

In this scenario, the IRA owner begins taking distributions in year one, at age 70.[1] A portion of each distribution is used to gift annual life insurance premiums of $20,000 to an ILIT-owned policy.[2] At death, in year 17, the remaining IRA assets are transferred to the beneficiaries and the life insurance death benefit is paid to the ILIT, which distributes the proceeds (less estate taxes) based on the owner's wishes.



Which legacy would you rather leave for beneficiaries?



97% more!

In this scenario, the beneficiaries received **$744,978 more**.

Call us to learn how you could potentially leave more to your beneficiaries.

Contact Us

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[1] Required Minimum Distributions (RMDs) apply to qualified assets and must begin at age 70½. RMDs are calculated using life expectancies based on the IRS Uniform Lifetime Table and the recipient's age at the beginning of each year. In this scenario, the IRA owner starts distributions at age 70 in order to gift the annual life insurance premiums to the ILIT. The beneficiaries start taking RMDs beginning in year 18, based on the oldest beneficiary's age, 57 (refer to footnote 4).

[2] The life insurance premium and death benefit are based on Symetra UL-G for a 70-year-old male in the Preferred Non-Nicotine rate class. Illustrated amounts are current as of January 2016, but are subject to change without notice. Please check current rate information.

[3] Net distributions equal total after-tax distributions to the beneficiary for 28 years, plus the life insurance proceeds net of federal estate taxes, if applicable.

[4] Scenario assumes the IRA owner has three beneficiaries. The annual gift tax exclusion applies to gifts to each donee. In this scenario, we assume the owner has beneficiaries to whom he or she can gift up to $14,000 per year, per recipient (2016), Source: "What's New–Estate and Gift Tax," IRS, accessed January 2016: www.irs.gov/Businesses/Small-Businesses-&-Self-Employed/Whats-New-Estate-and-Gift-Tax.

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