ED SLOTT'S IRA ADVISOR

May 2007

TAX & ESTATE PLANNING FOR YOUR RETIREMENT SAVINGS

Planning for Disabled IRA Beneficiaries

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"If we could sell our experiences for what they cost us, we'd all be millionaires."
-Dear Abby (1918-) Pauline Phillips a/k/a Abigail Van Buren

Tax season is over (for some) and last year's transactions are history. With IRAs, like everything else, we can learn from history or repeat it. The biggest problem year after year is missed required minimum distributions (RMDs) both for retirement plan owners and beneficiaries who are still generally confused about the RMD requirements of the different types of plans.

The biggest problem year after year is missed required minimum distributions.

This is a signal for you to plan ahead now to avoid similar RMD problems for 2007. This month's feature article ***"Avoiding RMD Mistakes"*** will help you be a more proactive advisor with your clients who will have IRA distributions this year. Most RMD problems can be made less stressful for both you and your clients by addressing them during the current year, instead of waiting until next tax season when, once again, it may be too late to fix the problems.

For the past few months we have been updating you on the IRS procedures (from IRS Notice 2007-7) for certain provisions from the Pension Protection Act of 2006. This month we continue with the updates and highlight the Qualified Charitable Distribution provision which is in effect for this year. Our article ***"IRS Update on Qualified Charitable Distributions (QCDs)"*** shows you how to take advantage of this short-lived tax break.

Our Guest IRA Expert for this month is Attorney Edward V. Wilcenski, partner with the Clifton Park, NY law firm of Jones & Wilcenski PLLC, and a member and current general manager of the Special Needs Alliance. Ed concentrates his practice on estate planning for younger disabled clients. His article ***"Planning for Disabled IRA Beneficiaries"*** provides advice and how to plan both before and after death when the IRA beneficiary has special needs. I am sure this is an issue that every advisor is asked about at one time or another. Now you have the information you need to provide the right advice to your clients and their families.

For more IRA information, visit our website at ***www.irahelp.com***.

Ed Slott, CPA
100 Merrick Road, Suite 200E
Rockville Centre, NY 11570

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Avoiding RMD Mistakes

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IRS Update on Qualified Charitable Distributions (QCDs)

- Recap of the Qualified Charitable Distribution Rules

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Guest IRA Expert

Edward V. Wilcenski, Esq.
Jones & Wilcenski PLLC
Clifton Park, NY

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