



ED SLOTT'S IRA ADVISOR

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June 2005

TAX & ESTATE PLANNING FOR YOUR RETIREMENT SAVINGS

Inherited IRA War Story

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*"Don't worry about the money
you owe me."*

"Why not?"

*"There's no need for
both of us to worry."*

*-Milton Berle (born, Mendel
Berlinger) 1908-2002*

The U.S. Supreme Court recently ruled that IRAs receive federal creditor protection in bankruptcy. Now Congress has gone one better with a new bankruptcy bill named the **Bankruptcy Abuse Prevention and Consumer Protection Act of 2005** that was signed into law on April 20, 2005.

This new bankruptcy law was designed to curb perceived abuses by debtors in bankruptcy (although the real abuse was in naming this law and forcing everyone to repeat it without even a catchy acronym!).

The new law however contains a silver lining of increased protection for IRAs, Roth IRAs and most company retirement accounts. But this protection is only for bankruptcy and does not

protect IRAs from other judgments the way qualified plans are now protected under federal law (ERISA).

This month's feature article "**Bankruptcy Law Grants New Level of IRA Creditor Protection**," tells you what you need to know about the new bankruptcy law (see, I could have used a great acronym right there). We've also included questions you probably have and unanswered questions that will be resolved as soon as these items are tested.

This month's guest IRA expert is Patrice Konarik, President and Founder of Sunwest Training Corp. located near Galveston, Texas. Patrice's article "**Show Me the Documents! Bank Custodial Agreements Must be Checked**" shows you how to work with the bank and their custodial agreement to make sure that post-death IRA distributions turn out the way you planned.

For more IRA information, visit our website at www.ira-help.com.

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Guest IRA Expert

Patrice Konarik, President and Founder of Sunwest Training Corp. Galveston, Texas

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