



# ED SLOTT'S IRA ADVISOR

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## TAX & ESTATE PLANNING FOR YOUR RETIREMENT SAVINGS

**October 15, 2001 is the last day to recharacterize your 2000 Roth conversion.**

*“Never put off until tomorrow what you can do the day after tomorrow.”*

– Mark Twain (1835-1910)

October 15, 2001 is not only the last day for procrastinators to file their taxes, it is also the last day to recharacterize a 2000 Roth conversion. 2000 Roth and traditional IRA contributions can also be recharacterized until October 15, 2001. This month's feature article **“October 15, 2001 Recharacterization and Tax Return Deadlines,”** highlights the tax options still open to you, if you act now to take advantage of them.

If you converted to a Roth IRA at any time during 2000, there is a good chance that the value of that account has declined since you converted. Recharacterizing allows you the benefit of hindsight. Second chances are rare in our tax code, but this one can save you from paying taxes on money that was lost. It can also help out by removing a tax that you can no longer afford to pay.

If you have not yet filed your 2000 tax return, now is the time to get to work on it. The article inside will point out smart tax moves that you can make before you sign off on this year's return. If you have already filed your taxes, you

**If you have already filed your taxes, you can still change your mind or correct mistakes ...**

can still change your mind or correct mistakes before the IRS does it for you.

You can amend your 2000 tax return to reflect a traditional IRA or Roth IRA recharacterization. But the recharacterization must be done by October 15, 2001. You should get out your return and evaluate your 2000 IRA activity.

This month's guest IRA expert is super-successful financial planner Thomas B. Gau. He is a Certified Financial Planner, CPA and a principal of Oregon Pacific Financial Advisors, in Ashland, Oregon. Tom is also a popular national speaker. His article **“The Top Five Mistakes That People Make When They Inherit an IRA”** may save your IRA heirs a bundle. Tom shares simple preventive measures that you can put to use to make sure that your IRA enjoys a long and healthy life. He also generously offers our readers free copies of several of his IRA publications. See the **“Conclusion”** paragraph at the top of page 8 for details.

For more IRA information, visit our website at [www.ira-help.com](http://www.ira-help.com).

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## WHAT'S INSIDE??

### Feature Article:

#### **October 15, 2001 Recharacterization and Tax Return Deadlines**

- ▶ 2000 Roth Recharacterization Deadline
- ▶ Recharacterization Alternatives
- ▶ Tax Reporting
- ▶ Other IRA Recharacterizations
- ▶ Traditional to Roth
- ▶ Roth to Traditional
- ▶ Partial Recharacterizations
- ▶ Does Amending Mean an IRS Audit?
- ▶ Roth IRA Rulings Update – Pages 2-5

#### **October 1st SIMPLE-IRA Deadline**

– Page 5

#### **Guest IRA Expert: Thomas B. Gau, CPA, CFP Million Dollar Producer, Inc.**

- ▶ The Top Five Mistakes That People Make When They Inherit an IRA – Pages 6-8

*Back issues of Ed Slott's IRA Advisor are available ... see page 8*