



JPM Principles for Successful Retirement

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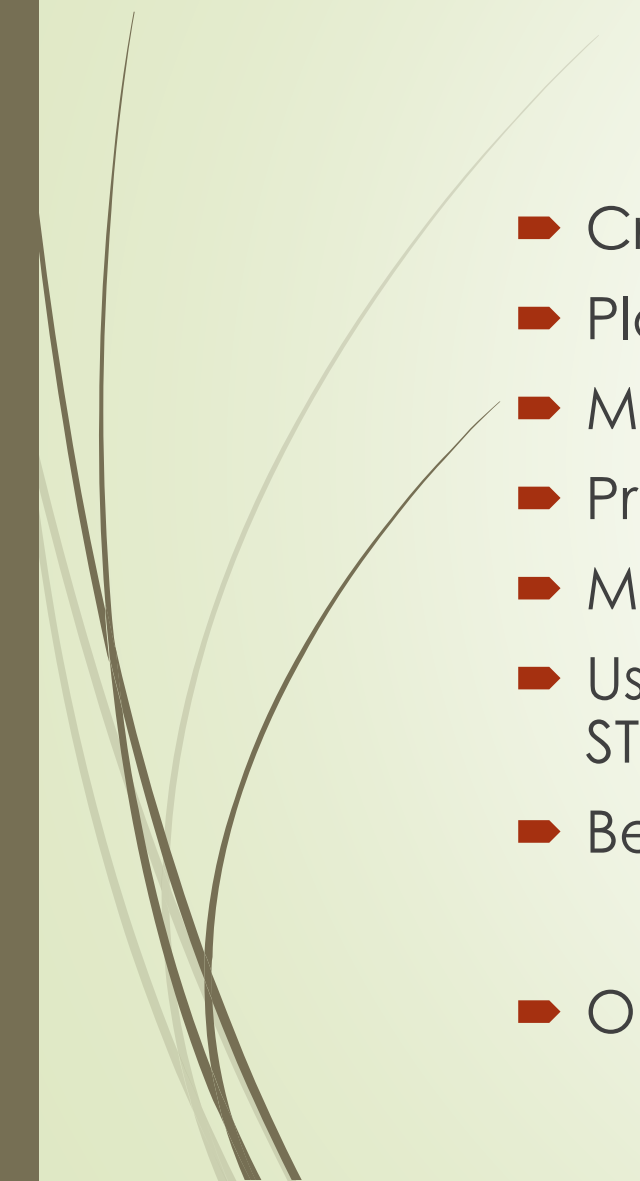
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Today's Gameplan

- Posted 2 pdf files on Chapter website aaiihouston.org
 - [JPM 2024 Guide to Retirement](#) (long form ~ 50 slides)
 - [JPM 2024 Principles for Successful Retirement](#) (short form ~ 7 slides)
- Review of Seven Key JPM Principles
- Most of you may have crossed a lot of these bridges but still need updates
 - May also benefit younger friends & family facing retirement to understand the key principles involved
- Ask questions as we go through a broad set of subjects



Summary - Seven Key Retirement Principles

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- Create retirement plan for your family needs
 - Plan for a longer life than you imagine
 - Make informed Social Security timing decisions
 - Prepare for rising LT medical care costs
 - Minimize taxes throughout your life to maximize nest egg
 - Use time to your advantage (compounding) while protecting ST volatility
 - Be well diversified & stay invested

 - One slide on each principle

Expiration of Jobs & Tax Cuts Act in 2025

- Depending on the presidential election, taxes may go up a lot or may stay close to where they are today
- This leaves 6-8 weeks of 2024 to take advantage of Roth IRA conversion :
- Pros:
 - Allow you ability to mitigate impact of the higher tax rates in 2025 & beyond
 - Amount converted will be forever tax free
 - Will also reduce the amount of your Traditional IRA basis for RMD purposes
- Cons:
 - Wished we had more tax-years left to benefit from conversion
 - Must pay one-time tax rates on amount converted at the time of filing
 - May have to pay slightly more in Medicare taxes for one year (IRMAA)



Questions & Comments