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How to Monitor a 401k

1. Keep an eye on your statement. Make sure that every dollar you invested has been credited accurately. Find out the exact date when you can expect your statement. Be aware of any delays.
2. If your employer matches your contribution, make sure it is credited properly.
3. Watch the performance of the company you have invested in. Scan analyst reports for any negative write ups about them. Investigate thoroughly if you find even the slightest hint of any discrepancy.
4. Get references from ex-employees if they have ever had any problems accessing their 401k after quitting.
5. Stay updated about changing laws, company policies and contribution limits. When you're young try diverting the maximum possible amount into your 401k.
6. Review your investment allocation at least once a year. If you are not happy with the performance with your plan's performance or if you want to change your risk profile, make the necessary changes.
7. Treat your 401k investment plan as any other investment plan. Frequent monitoring is critical.

EXAMPLE

A HUSBAND LEAVE AN IRA TO HIS WIFE SHE NAME THEIR CHILDREN AS HER BENEFICIARIES. AFTER HER DEATH, HER CHILDREN CAN ENJOY TAX FREE COMPOUNDING ON THE AMOUNT REMAINING. IN THIS MANNER TAX DEFERRAL COULD GO ON FOR GENERATIONS.

EXAMPLE YOUR DAUGHTER IS 40 WHEN SHE INHERITS YOUR TRADITIONAL IRA. ACCORDING TO IRS TABLES A 40 YEAR OLD HAS A LIFE EXPECTANCY OF ANOTHER 43.6 YEARS, BUT SHE MUST BEGAN TAKING REQUIRED MINIMUM DISTRIBUTIONS RMD IN THE YEAR AFTER THE YEAR OF THE IRS OWNER DEATH