

# Where are your assets?

<b>Tax Now</b> Each year you pay income taxes on any earnings you receive.	<b>Tax Later</b> Earnings accumulate tax-deferred. You pay taxes when you withdraw your money.	<b>Tax Never</b> Earnings accumulate tax-deferred and may be income-tax free and penalty-free.
Savings account	Traditional IRA	Roth IRA <sup>2</sup>
Checking account	SEP IRA	Municipal bonds
Certificates of Deposit (CDs)	Simple IRA	529 plans
Stocks	401(k), 403(b), & pension plans	Universal life insurance death benefit <sup>1</sup> – with cash accumulation value <sup>1</sup>
Bonds	Annuities <sup>3</sup>	
Mutual funds	Savings bonds <sup>3</sup>	

<sup>1</sup> Death benefit is income-tax free to your beneficiaries. Cash value may be accessed income-tax free and penalty-free through loans and withdrawals if the policy is not a MEC. Policy loans will reduce available cash values and death benefits and may cause the policy to lapse, or affect guarantees against lapse. In the event of a lapse, outstanding policy loans in excess of unrecovered cost basis will be subject to ordinary income tax.

<sup>2</sup> “Qualified distributions” from Roth IRAs are income-tax free and penalty-free.

<sup>3</sup> Income tax-free returns of basis or premium.

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