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Have You Considered a Roth IRA Conversion?

This Dean Mead article provides news that is important to you about the opportunity to take advantage of a Roth IRA conversion.

Changes to the law now make it is possible for all taxpayers to convert their traditional IRA (or an employer-sponsored retirement account) into a Roth IRA regardless of their income levels. Prior to 2010, individuals with an adjusted gross income of more than \$100,000 were precluded from making a Roth IRA conversion. This change in the law presents an opportunity never before available to some taxpayers. Some of the benefits of making a conversion include:

1. No mandatory distributions during life;
2. "Prepay" income tax at historically low income tax rates;
3. Possible reduction in estate tax; and
4. No risk - conversions can be undone without penalty.

For more information on the benefits and planning opportunities of a Roth IRA conversion you can read the article located at the link below.

<http://www.deanmead.com/CM/Articles/RothIRAConversionsBenefitsandPlanningOpportunities.pdf>

If you would like to discuss whether a Roth IRA conversion is right for you, please contact one of the Estate & Succession Planning Attorneys at Dean Mead.

Dean Mead's Orlando Estate and Succession Planning Team Members:

Lauren Y. Detzel is a shareholder and chair of the firm's Estate and Succession Planning Department. She is Board Certified in Wills, Trusts and Estates by The Florida Bar Board of Legal Specialization. Ms. Detzel specializes in techniques to reduce or avoid paying estate tax such as family limited partnerships, grantor retained annuity trusts (GRATs), sales to intentionally defective trusts, charitable trusts, lifetime gifts and generation skipping trusts. Particular emphasis includes planning for the succession of closely held or family business. Ms. Detzel also handles many contested tax matters in the transfer tax area, ranging from audits of returns and administrative appeals within the IRS to Tax Court and Federal District Court litigation. She handles the entire gamut of administration of estates and trusts, including contested matters of will and trust interpretation and reformation. *ldetzel@deanmead.com*

Matthew J. Ahearn is a shareholder and is Board Certified in both Wills, Trusts & Estates and Tax Law by The Florida Bar Board of Legal Specialization. He has extensive experience in the areas of estate and business

succession planning, asset protection planning, charitable planning and planning to minimize or avoid wealth transfer taxes. Mr. Ahearn handles all aspects of probate and trust administrations, including estate and gift tax audits before the Internal Revenue Service. He represents both beneficiaries and fiduciaries in contested matters. Mr. Ahearn earned his Master of Laws in Taxation from the University of Florida in 1998. mahearn@deanmead.com

David J. Akins is a shareholder and provides representation in the area of personal wealth planning, with an emphasis on gift planning, estate planning, probate, and the administration of estates and trusts. A significant portion of his practice is related to planning for family owned and closely held businesses. Mr. Akins is co-chair of Dean Mead's Trust, Estate and Fiduciary Litigation Team. His knowledge of probate and trust administration, as well as federal income tax, gift tax and estate tax, enables him to assist fiduciaries and beneficiaries of Estates and Trusts in developing innovative settlement strategies. In those instances in which a resolution of a contested or disputed Estate or Trust matter cannot be negotiated, he works with members of the Trust, Estate and Fiduciary Team who have extensive litigation experience to provide our clients with a team that is highly competent in both the state and federal laws governing Estates and Trusts and litigation practice and procedure. Mr. Akins earned his Master of Laws in Taxation from Emory University School of Law in 1987. dakins@deanmead.com

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About Dean Mead:

Dean Mead provides full-service legal representation to businesses and individuals throughout Florida. The firm has 48 lawyers practicing in Orlando, Fort Pierce and Viera. For more information, visit www.deanmead.com