
CLIENT ADVISORY

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YOUR CREDIT REPORT

Credit reports are, of course, very important because they may be looked at by prospective employers, lenders, and others. Because of this, you will want to make certain that the information contained in your credit report is accurate. You can request your free copy at www.annualcreditreport.com.

If you find information in your credit report that you feel is inaccurate, you should report the same to the credit bureau. The credit bureau has an obligation to investigate and the company reporting the disputed information to the credit reporting agency must also look into the disputed claim. You should also be cautious of companies that make unrealistic promises to remove negative information from your credit report.

The three national credit reporting agencies, Equifax, Experian and TransUnion, are legally required to provide you with a free copy of your credit report once every 12 months. You are also entitled to a free copy of your credit report if it results in a company taking adverse action against you, such as denying you a loan or employment.

**PENSION ACT'S REQUIRED MINIMUM DISTRIBUTIONS
WAIVER FOR CALENDAR YEAR 2009**

The Pension Act enacted late in 2008 has provided relief for retirees who have had to sell retirement plan accounts or traditional IRA assets at decreased values so their plans could generate the cash needed to make required minimum distributions. The Pension Act has waived these required payouts for calendar year 2009. The new law change provides help to not only those individuals who would have had to make sales at decreased values, but also those who would have had to make required minimum distributions from more stable assets, such as government-insured certificates of deposit. If you can afford to not take the required minimum distribution for 2009, you can lower your tax bill.

The three main groups most significantly impacted by the Pension Act's change are: (1) older individuals who are retirement plan account and traditional IRA owners; (2) beneficiaries of retirement plan accounts or traditional IRAs; and (3) beneficiaries of Roth IRAs.

Please consult your tax preparer or financial advisor for additional information on how the new law change waiving required minimum distributions for 2009 may affect you/your family members.