

# The Pension Protection Act of 2006 and you

As long as we're on the subject of Home Improvement for this issue of Neighbors, I thought it was important to discuss some preventive maintenance items for your investment portfolio.

## Update Your Beneficiary Information

If you've had a change in marital status or perhaps an addition to your family, make sure you update your information...it's easy to forget. Keep your beneficiary designations current and in order to ensure that distributions are made according to your wishes.

## Regular Performance Reviews

Pilots are constantly monitoring their aircraft toward their final travel destination. A Performance Review accomplishes the same objective for your Retirement Plan. An annual review is a must, but twice or more is even better. Revisit your target, make sure you're on track and make any necessary adjustments along the way.

## Review Life Insurance

The fastest growing demographic are those 100 years old and higher! Consequently, the cost of some insurance policies has actually declined over the years. What that means to you is that your life insurance policy started in the 80's is more than likely outdated and should be reviewed for efficiency regarding cost and coverage.

## Take Advantage of "Catch Up" Provisions.

Increase the contributions to your 401(k) or other retirement plan at work. If you're not making maximum contributions, small increases now have an enormous impact on the

size of your nest egg later. Also, if you're age 50 or higher, take advantage of the 'Catch Up' provision



which allows for an additional \$1,000 contribution above the current IRA limit of \$4,000 for 2007.

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