

Financial Planning and Education Center

Our *Financial Planning and Education Center* has several educational offerings this fall. Each session lasts about 90 minutes and takes place in a small group setting with plenty of question and answer time.

“Education Funding”

Even in these difficult times, college costs across the country continue to rise. Yet today more than ever, students need higher education to compete in the job market. There are quite a few things you should know about your funding options. Join us as we discuss

- Tax-free savings for grammar school, high school and college
- Advantages of keeping education savings accounts out of a child’s name
- Strategies for both the saving and spending of education funds
- Saving for college without short-changing your retirement savings
- Why it’s never too late to start saving, even if your student is already in college

<u>Date</u>	<u>Location</u>	<u>Time</u>
Wednesday October 20	Central Branch	10 am & 6pm
Saturday October 30	North Branch	10 am
Saturday November 13	South Branch	10 am

“Roth IRA Conversions”

The tax laws regarding the conversion of a Traditional IRA into a Roth IRA are changed for the year 2010. There are many factors to consider before deciding if a Roth conversion makes financial sense for you, but the benefits of conversion include

- Tax-free growth of retirement assets
- Tax-free withdrawals after age 59 ½ if the account is five years old
- No Required Minimum Distributions (RMD) when you turn 70 ½
- Withdrawals don’t influence whether Social Security income is taxed
- An eventual reduction in the size of your taxable estate
- A larger, tax-free legacy for your heirs

Get the information you need to make an informed decision.

<u>Date</u>	<u>Location</u>	<u>Time</u>
Wednesday November 10	Central Branch	10 am & 4 pm

“Investment Basics”

This is a discussion of the fundamentals of money, saving and investing that everyone should understand, including

- Personal money management
- Safety and preservation of capital
- Differences between saving and investing
- Risk and reward

- Asset classes
- Mutual funds
- IRA's and Deferred Compensation

This is information you can apply to your life immediately.

<u>Date</u>	<u>Location</u>	<u>Time</u>
Thursday October 28	Central Branch	10 am
Saturday December 4	North Branch	10 am

“29 & A Day”(Retirement Planning)

After 29 years (plus one day) of service you can retire with credit for 30 years and receive a full pension. Just because you can retire, should you? Or, with the “55 & out” agreement in place, does it still make sense to stay for the full 30 years? Explore in detail the many financial aspects of retirement issues unique to the Chicago Police Department.

<u>Date</u>	<u>Location</u>	<u>Time</u>
Wednesday November 17	Central Branch	10 am

There is no charge for these offerings, but a reservation is required. Please call Carrean Askew directly at (312) 499-8888 or email her at caskew@cpdcfu.com to register or set an appointment with a financial advisor.