A Roth IRA is A-ok!

Retirement is a sticky subject. Many of us hope we have enough assets to retire with dignity when the time comes. A Roth IRA is an excellent tool to help get you there. Here are a few great reasons to open a Roth IRA as soon as possible.

1. You are taxed on the money you put into the account up front. Chances are you’re in a lower tax bracket right now so this can save you thousands of dollars come retirement when you’re in a higher tax bracket.
2. All the money you put into this account will grow TAX-FREE. The government will never touch it again since you paid your taxes when you put the money in.
3. The earlier you start putting money into a Roth IRA, the better. If you were to begin saving $150 a month at age 25 instead of age 30, you could have a difference of hundreds of thousands of dollars thanks to the power of compound interest. Think of the things you could purchase with that extra cash simply because you began early.
4. You are allowed to take up to $10,000 out of your account for a down payment on a home tax and penalty-free if the account has been open for at least five years.
5. When you pass away, your heirs will continue to receive generous lump-sum payments you were receiving when you were alive. Talk about taking care of your loved ones!

Should I Buy or Should I Skip?

I highly encourage everyone who is reading this to invest in a Roth IRA. It will be one of the greatest financial decisions you will ever have. The government has been talking about eliminating the Roth IRA since it’s such a good deal so open an account as soon as possible!

- **Do buy those yummy sweets.**
  After every holiday, there is always discounted treats. After Valentine’s Day, there are tons of extra chocolates and goodies for you to purchase. This month you can find discounts of up to 50% off in certain chocolate stores!
- **Don’t buy that spring apparel.**
  Everybody knows that the best time to buy seasonal clothes is after the season has begun. Don’t splurge on that summertime dress in March; instead buy more winter apparel for cheap. The general rule is to wait at least two months into the season to get a good deal on seasonal clothes!
- **Do buy frozen food.**
  Great news! March is National Frozen Foods Month according to the National Frozen & Refrigerated Foods Association. Even better news, local grocery stores will be offering special coupons on select frozen food brands! Stock up this month because frozen food is long-lasting and money saving!
Do buy travel expenditures.
One of the best times to book a trip is in March. If you are sick of this Utah weather, this month is perfect to book a weekend trip or simply a weekend getaway. Most major airlines have their sales around 4:30 p.m. so make sure to check around that time to get that spring getaway that you’ve been hoping for!

Don’t buy patio furniture.
Everybody is craving that summertime fun, if you wait until Memorial Day the sales happen big time. Although it is hard to resist, your wallet will be thanking you if you wait a few months. If you really do need it now, try KSL classifieds or even Craig’s List could be helpful.

Upcoming Events
The Travel Guru
Thursday, March 27 12pm-12:50pm
Just in time for summer! Mike Whitesides from Utah State University will be speaking on how to find great deals on vacations. The workshop will be held on the Olpin Student Union Building, Parlor A. Lunch will be served!

Come visit us today to see what resources we have to help you reach your financial needs and goals!
Olpin Student Union Bldg., Room 317
Visit our website at: http://personal-money-management.utah.edu/