

INSIDE:

**A Note from Bill
Bill is Frequently
Quoted...**

And more!

Rollover!

I often meet with people who have worked several jobs during their careers. Most times, they worked with the former employer long enough to have participated in a retirement plan. After leaving the job, the old 401K or 403B generally has been ignored both by employer and employee. Sometimes, the employee even forgets that the account even exists.

Normally when an employee changes jobs, I recommend rolling over the employer-sponsored plan into a traditional IRA. There are several reasons for this:

- 1. Simplicity** – the rollover allows consolidation of several plans into one
- 2. Flexibility** – in an IRA, the employee may choose from a myriad of investment options that probably are not available in the employer-sponsored plan
- 3. Access** – Once the funds are moved into the IRA, it is very easy to request a distribution. Unfortunately, distributions from employer plans often require the employer or its representative to process the distribution form before the investment company may release funds. This is time-consuming and fraught with delays. Last year, one of my clients waited six months for her former employer to process the paperwork!

If you no longer work for an employer and haven't rolled over the funds, give some thought to taking control of your finances and rolling to an IRA. Please let Bill know if you have any questions or need help deciding what to do.

Quick Tips

2009 Retirement Plan Elective Contribution Limits*

	<u>Under Age 50</u>	<u>Over Age 50</u>
401(k), 403(b)	\$16,500	\$22,000
Simple IRA	\$11,500	\$14,000
Traditional & ROTH IRA	\$5,000	\$6,000

*Subject to income restrictions. Please consult your tax advisor.

Businessowners, deduct your Long Term Care Premiums!

Businessowners may not be aware of it, but they may deduct long term care premiums for themselves, their spouses and their employees. The amount of the deduction depends on the form of the business. And the businessowner may choose to include some, all or none of the employees. Unlike health insurance, discrimination is allowed when it comes to offering long term care benefits.

continued inside...

Bill is Frequently Quoted...

The Boston Globe

July 6, 2008

**Investors' anxiety
builds as retirement
nest eggs show
cracks**

By Robert Weisman

"As a general rule, I think people should decide on their risk tolerance, develop their allocations based on that, and then only look at it once a year", said Bill Driscoll, a financial planner in Plymouth.

Chicago Tribune

July 6, 2008

**More take a long
term look
Increasing numbers
buying insurance to
cover extended care**

By Janet Kidd Stewart

William Driscoll, a financial planner in Plymouth, Mass., recommends trying to fund four to six years of coverage, and another four years that could be covered by investments in case of a longer stay in a nursing home.

Dow Jones Newswires

May 13, 2008

**GETTING PERSONAL:
How to Save on
Health Care**

By Victoria E. Knight

And if you think you may be laid off, Bill Driscoll, a certified financial planner with a practice in Plymouth, Mass. recommends getting any tests or procedures you need done before you lose coverage. The same goes for children coming off their parent's health coverage.

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WINTER 2009

Published by Driscoll Financial, a division of Marilee and William Driscoll Insurance, Inc.
Plymouth 508-830-9970 • Boston 617-742-0670

A Note from Bill...

Twenty Years and I have the scars to prove it

It's hard to believe, but 2009 marks the twentieth anniversary of my business. Funded by the sale of our second car, the business has grown and evolved dramatically since its founding. Many times along the way I wasn't so sure that it would survive. Yet here we are.

The founding principles are still the same: listen to the clients' concerns & needs and then seek a solution – never the other way around; provide a high level of service & make life easy for the client; respond expeditiously to **both** servicing requests and sales opportunities; and never put my needs above the client's.

This formula has served me well over the years. Many clients have been with me since the beginning and I want to say how thankful I am to them for having faith in me! I hope to continue working with you for many years to come.

Meanwhile, I'd like to hear from you. Is there anything I could do better or differently? Is there any area of your finances that needs improvement? Is there any service I could provide that I'm not offering now? Let me know.

Many Thanks!!!



Bill Driscoll, CFP

**Financial Planning,
Insurance, Investments***

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Businessowners, deduct your Long Term Care Premiums!

Continued from other side

Sole proprietors, S-Corps. & partnerships may deduct premiums, subject to age-based limits, under the self-employed health insurance deduction. C-Corps. have it even better. C-Corps. may deduct the full premium without limitation as a business expense. One of my C-Corp. clients has even chosen to purchase a 10-pay long term care policy for himself, spouse and key employees and spouses. In 10 years the long term care premiums will be paid up for life and the business will benefit from 100% deductibility during the premium payment years.

This offers businessowners a very tax-favored method of taking money out of the business while protecting their finances against the risk of long term care costs.