FINANCIAL FOCUS



What should you know about RMDs?



You may spend many decades contributing to your IRA and 401(k), but eventually you will likely need to take the money out — in fact, you must take the money out or face penalties. What should you know about these mandatory withdrawals?

Here are some of the ones by December 31 of

What are they called?

Mandatory withdrawals technically called required distributions, or RMDs.

When must I take RMDs?

1951, you've probably already begun taking RMDs. If you were born between 1951 and 1959, your RMD age is 73. And IRAs, as well as other types if you were born in 1960 or later, your RMD age is 75.

until April 1 of the year after you reach your RMD age, s. but this will result in two RMDs for the year. After you take your first RMD, you must take subsequent

can

You

What penalties will be assessed if I don't take all my RMDs?

For every dollar not minimum withdrawn, the IRS will charge a 25% penalty, but this can drop to 10% if you subsequently withdraw the If you were born before correct amount within two years.

Which accounts have RMDs?

RMDs apply to traditional of IRAs, including SIMPLE and SEP IRAs. RMDs don't postpone apply to Roth IRAs. RMDs accepting your first RMD also apply to traditional 401(k)s, but not Roth 401(k)

Can I withdraw more than the RMD for any given year?

Yes, you are free to take out as much as you want. more than the RMD for one or similar plan, you must year, you can't apply the take the RMD from each of excess to the RMD for the your accounts. next year.

How are RMDs calculated?

determined by dividing your account balance from the for you.

If I have multiple accounts, do I have to take an RMD from each one?

from a traditional IRA, you must calculate each RMD individually, but you can

How are RMDs taxed?

You are typically taxed at Typically, your RMDs are your income tax rate on the amount of the withdrawn RMD. You may be able to prior December 31 by a life avoid taxes in a particular to RMDs, be sure you've expectancy factor published year if you transfer your by the IRS. Your financial RMDs to a qualified professional should be able charity in what's known to perform this calculation as a qualified charitable distribution.

If I inherit an IRA or 401(k), am I subject to RMDs?

Yes. When you take If you are taking RMDs RMDs from an inherited by Edward Jones for withdraw all the funds within 10 years, as opposed to over take the total amount from your lifetime, which is the be reached by calling one or more IRAs. If you're RMD window that applies

However, if you take out taking RMDs from a 401(k) to your own accounts The rules are somewhat different if you inherit an IRA or 401(k) from your spouse. In any case, though, you'll want to consult with your tax advisor about how to take RMDs from an inherited account.

If you're already subject taken them before the year ends. And if you haven't yet started taking RMDs, learn as much as you can about them — because the more you know, the more likely you'll make the right moves at the right time.

This article was written account, you generally must use by local Edward Jones Financial Advisor Cory Taylor, who can (850) 223-0999.

LEGALS

(Continued from page 9)

FURTHER HEREBY GIVEN PURSUANT TO FLORIDA STATUTE 286.0105, THAT ANY PERSON OR PERSONS DECIDING TO APPEAL ANY MATTER CONSIDERED AT THIS MEETING WILL NEED A RECORD OF THE HEARING AND MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE

THE PUBLIC HEARING WILL HELD AT TAYLOR THE COUNTY BOARD OF COUNTY COMMISSIONERS MEETING ROOM, 201 E. GREEN STREET PERRY, FLORIDA 32347. A CONFERENCE LINE WILL ALSO BE AVAILABLE FOR PUBLIC PARTICIPATION AT 1-917-900-1022 ACCESS CODE 32347#. THIS IS NOT A TOLL-FREE NUMBER AND YOU MAY BE SUBJECT TO LONG DISTANCE CHARGES, ACCORDING TO YOUR LONG DISTANCE PLAN.

ALL PERSONS INTERESTED IN THIS MATTER SHOULD BE GOVERNED BY THIS PUBLIC NOTICE. BOARD OF

COUNTY COMMISSIONERS TAYLOR COUNTY, FLORIDA.

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN, THAT THE TAYLOR COUNTY BOARD OF COUNTY COMMISSIONERS WILL HOLD A PUBLIC HEARING MONDAY, JANUARY 6, 2025, AT 6:05 P.M. OR AS SOON THEREAFTER AS POSSIBLE TO RECEIVE PUBLIC INPUT AND NOTIFY THE PUBLIC OF THE POSSIBLE SUBMISSION OF A GRANT APPLICATION BY THE TAYLOR COUNTY BOARD OF COUNTY

COMMISSIONERS TO FLORIDA DEPARTMENT OF TRANSPORTATION, TRANSPORTATION ALTERNATIVES PROGRAM (TAP) FOR THE 2031 FUNDING CYCLE.

THE BOARD OF COUNTY COMMISSIONERS INTENDS TO SUBMIT A GRANT APPLICATION FOR A SIDEWALK TO BE CONSTRUCTED IN STEINHATCHEE, FLORIDA FROM THE STEINHATCHEE RIVER BRIDGE TO FIRST AVENUE NE.

ALL MEMBERS OF THE PUBLIC ARE WELCOME TO ATTEND. NOTICE IS FURTHER HEREBY GIVEN PURSUANT TO FLORIDA STATUTE 286.0105, THAT ANY PERSON OR PERSONS DECIDING TO APPEAL ANY MATTER CONSIDERED AT THIS MEETING WILL NEED A RECORD OF THE HEARING AND MAY NEED TO ENSURE THAT A VERBATIM RECORD OF THE PROCEEDINGS IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS TO BE BASED.

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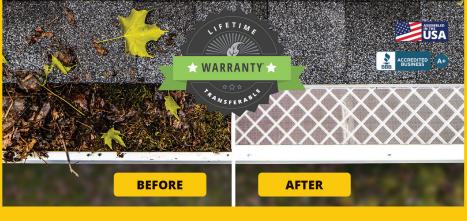
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