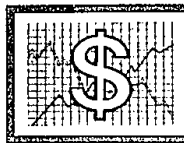


# Business

Barry Jonson editor/591-2300



O&E Thursday, December 5, 1985

8C(O)

## Plan now to insure comfortable retirement

Whether you plan to retire in two years or 20, your retirement planning must begin today. For most people, an IRA is the best means of shielding income from taxation.

You can make the 1985 contribution up to April 15, 1986. Not only does the contribution reduce taxable income, but the earnings are tax deferred as well.

You should make your 1986 IRA contribution just after the first of the year to get the maximum benefit of this form of retirement investment.

CONGRESS HAS levied a tax on part of Social Security benefits for many people and is discussing taxes on private pension plans. Thus it has become increasingly important to build up your own retirement fund by investing the maximum every year in an IRA.

You should also recognize that you get one of the safest and most productive tax shelters when you take full advantage of fringe benefits such as employer thrift and 401 (K) salary-reduction plans.



### finances and you

Sid Mittra

HERE ARE a few questions that you can ask to make sure that your retirement fund would be adequate to provide you with the income you need during retirement years:

1. Are you saving and investing sufficient amounts toward your retirement?
2. Are you making the right investments for your retirement?
3. Do you know your pension rights?
4. Will your pension money be adequate to provide you with the income you expect to receive during retirement years?
5. Do you know the amount of income you are scheduled to receive from Social Security when you retire?
6. Will your health insurance be adequate to take care of your family's

health problems when you retire?

#### Financial independence planning

Each of us desire to become financially independent some time in our life. Yet, few of us take the trouble of planning for it.

Planning for financial independence requires the existence of the 4-D Success Criteria, as specified below:

1. Dissatisfaction with your present condition.
2. Desire to change the status quo.
3. Determination to achieve financial independence.
4. Discipline to take the necessary steps to achieve financial independence.

THE STARTING point of financial independence planning is the estimation of the income "expressed in current dollars" you expect to receive when such independence is achieved. You then calculate the expected income in future dollars by making realistic assumptions about future inflation. Standard annuity tables will provide you with the amount of capital needed to generate the desired income.

Finally, you estimate the amount of capital you expect to accumulate by the time you become financially independent.

If this capital is equal to or greater than the capital required to become financially independent, you are likely to achieve your goal.

If not, you have to modify your financial independence strategy.

financial independence strategy.

"What Can You Do Now to Benefit From the Proposed Tax Changes?" is the main topic for a seminar to be conducted by the Observer and Eccentric Newspapers and the Coordinated Financial Planning staff. The seminar will be 7-9:30 p.m. Tuesday, Dec. 10 at the Bloomfield Township Library, 1099 Lone Pine Road, Bloomfield Hills. The seminar is free, but registration is required.

Call 643-8888 for registration.

Sid Mittra is president of Coordinated Financial Planning Inc. in Troy and professor of economics and management at Oakland University.

### correction

We mistakenly reported that a safe deposit box in Michigan is sealed on the death of any of the joint owners of the box. State law was changed so that this is no longer true. All the banks we

talked to said any joint owner of a box can use his key to get into the box at any time. A court could, of course, order a box sealed if it suspected illegal activities.

### marketplace

Trentacosta-Hamilton Advertising, Birmingham, has been named advertising agency for Jim Riehl's Roseville Chrysler-Plymouth.

Wesley Berry Flowers has signed a marketing agreement with VR Franchise Brokers to develop stores modeled after the prototype store in West Bloomfield.

Simpson Industries Inc. is constructing a \$3.1 million plant in Troy to manufacture machine components. The plant is expected to employ 150 persons.

Crittendon Hospital will begin construction of an \$8 million nursing home in Rochester Hills. Peachwood Center will include a 188-bed nursing home, and 50-bed personal-care facility and is expected to create approximately 70 jobs.

Kuhlman Corp., Troy, will construct a technical development center for its

plastic products group. Approximately 12 new people will be hired to work the center.

Bacon Hospitality Group will soon construct an all-suite hotel in Troy's Northfield Corporate Center. The eight-story project will feature 251 suites that are 30 percent larger than normal hotel rooms.

Mikuna Corp. of Tokyo, Japan, a leading maker of carburetors, has opened a sales office in Southfield.

Information for this column should be sent to the business editor, Observer & Eccentric Newspapers, 36251 Schoolcraft Road, Livonia 48150. Information must be received by Monday to be published in the following Thursday issue. Publication cannot be guaranteed. Information should contain a daytime telephone number where information can be verified.

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