



# Rankin Insurance Agency

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JAN 2016 INSURANCE NEWS:

## LIFE INSURANCE REVIEW

When was the last time you reviewed your life insurance policies?

Whether you have life insurance or if you need life insurance, now is the time to review your life insurance needs. Allstate has many options and fantastic rates. It's recommended to get it before you turn 45 as the rates go up with age.

### Reasons for a Review:

- What type of policy do you have?
- Will your policy last forever? Are you sure?
- Correct Beneficiaries on the policy?
- Funds for Mortgages, Student Funds Debts, etc?
- Have your own business?
- Have no life insurance?

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## A FINANCIAL TIP THE IRA "STRETCH" OPTION

With a "stretch" strategy you take the smallest RMD distribution allowable once you turn 70 and a half. Upon your death, your spouse, as beneficiary and new owner of the IRA, can also elect to take as little as possible through RMDs. This way, there are greater IRA assets to pass on to your beneficiaries -- who can receive payments over their lifetimes, also.

**This strategy has the potential to provide income to you and your spouse, your children and your grandchildren**

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## THE TAX SEASON

The Internal Revenue Service announced that the nation's tax season will begin on Tuesday, Jan. 19, 2016. The filing deadline is April 18, 2016 for personal income tax returns.

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