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**Consider This Program: October 3rd, 2020**

**The Greatest Mistakes in History with Host Joe Clark and Co-host Angi Kinser**

We make mistakes daily, but do you have an idea on what some of the greatest mistakes in history are? Angi will be sharing some of the greatest mistakes.

In this episode, Joe and Angi have a great show lined up for us. They will be touching on a range of exciting topics that we need to understand better.

You have probably heard people talk about zero-coupon bonds and regular bonds, and you didn’t understand the difference. Today, Joe will be explaining the bonds in the most straightforward ways possible.

Are you aware of the contents of the tax proposal? Joe and Angi will update us on the tax proposal. Listen in.

**Key Talking Points of the Episode:**

* The greatest Mistakes in history
* Roth 401K conversion to IRA
* Zero-Coupon bond versus regular bond
* The tax proposal
* The stepped-up basis issue
* Life insurance illustrations
* The strangest things ever insured

**Key Milestones of the Episode:**

[00:52] Intro: Some of the greatest mistakes in history

[08:45] Roth 401k to IRA, and how Forbes got it wrong

[17:09] The five-year rule on a 401k

[22:23] Zero coupon bond versus regular bond

[28:23] Normal yield curve vs. inverted yield curve

[34:54] The Biden vs existing tax proposal

[37:14] Salt tax

[40:11 Getting out from under the national debt

[42:23] Stepped-up cost basis

[50:04] Life insurance illustrations and their challenges

[01:01:22] Outro: The strangest things that have been insured

**Questions Answered in the Episode:**

[15:55] Is there ever a time when a Roth conversion is not a good idea?

[18:00] Is there a maximum age restriction to convert an IRA to a Roth IRA?

[19:46] Can you convert a 401k after you’ve already retired?

[26:34] On a bond, what is face value? And how is that determined?

[31:11] Would a zero-coupon bond be good if you want to pass on wealth to your heirs?

[32:17] Pros and cons of a municipal bond.

[33:44] why is the employer 401k match tax-deferred instead of in the Roth when I contribute to the IRA?

[47:02] Is the $1,200 the stimulus we received from the government this year tax-free? Or will we pay taxes in the future on that money?

 [54:06] Are insurance illustrations guaranteed?

[56:18] How do the insurance agents know what rate of growth to plugin to the illustration?

**Magical Quotes from the Episode**

“Everybody that has earned income, regardless of age now, is eligible to be able to contribute to a non-deductible IRA an Ira that’s not deductible.”

“A Roth is always better for a beneficiary unless they’re a charity, then it’s immaterial.”

“It’s important to understand that bonds do not pay interest. They pay coupons that are fixed amounts typically.”

“If interest rates go up, the value of your bond on paper goes down. If interest rates go down, the value of your bond on paper goes up.”

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**We would love to answer your questions on air!**

Call Angi at (800) 928-4001 or send them to [TalkToFEG@yourlifeafterwork.com](mailto:TalkToFEG@yourlifeafterwork.com)