AEVITAS
WEALTH MANAGEMENT®
Your financial partner and mentor for generations™

10 Laurel Avenue, Suite 100
Wellesley Hills, MA 02481
Tel: (781) 239-1180
Fax: (339) 686-3094
AevitasWM.com

RETIREMENT PLANNING WHILE CHANGING JOBS

Rollover the Assets to an IRA

- This is usually the best option as an IRA preserves the tax-deferred status of your retirement fund and you have discretion over your money and how it is invested, with a wider variety of investment options.

- Consolidating tax-deferred retirement accounts into one IRA will ease retirement and financial planning.

- Aevitas Wealth Management is available to work with your former plan administrator to initiate the transfer and complete all paperwork. Additionally, Aevitas Wealth management can manage your IRA and provide assistance and guidance that is tailored to your personalized needs and wants.

Move the Assets to New Employer's Plan

- Not all employer plans allow employees to roll-in outside accounts.

- On the surface, this seems like the easiest option, but many plans have minimal investment options.

Keep Assets in Previous Employer's Plan

- Typically not the best option as control over the plan investments and services is limited because the former employer will make decisions about the funds.

- Leaving the account with a previous employer may not be possible; it is plan dependent.

- Many plans have a mandatory distribution for accounts worth less than $5,000

- The average person holds several jobs over a lifetime and can end up with several different accounts which can be difficult to track and manage.

Cash Withdrawal

- Cashing out is extremely costly. In general, we do not recommend cashing out the account since you are subject to a 10% early withdrawal penalty if you are younger than 59 ½ and you are taxed on the withdrawal.

- The long-term benefits of future and compound growth will not be realized. Additionally, there is a diminished opportunity to build wealth.

Issue Date 07/08/19