

Roth IRA: Exploding the Myths; To Convert or Not

The topic of converting an IRA is big news now because of tax law changes for 2010. There will be a rush for some people to convert their IRA's into Roth IRA's in 2010, because the IRS is allowing those with Income (AGI) of over \$100,000 to convert in 2010 since they have not been able do that so far.

The big question is should you convert or not? In order to get to the right answer, you need to know whether it makes sense for you to continue with a tax deferred IRA or convert in 2010 and pay the income taxes then, allowing the earnings to grow tax-free from then on.

There will be those **who should NOT convert their current IRA but will**, and **some who should but won't**.

John Azodi, a practicing CPA and Financial Advisor, who prepares and reviews over 400 tax returns per year with 25 years of hands on experience states, "It amazes me that after 10 years of having a Roth IRA, it is still not understood by many people."

Mr. Azodi is the author of the recently released book entitled "Roth IRA: Exploding the Myths; To Convert or Not in 2009/2010". The book was published on August 14, 2009, and available at Amazon.Com. You can learn more about Mr. Azodi and his new book at WWW.WhyRothIRA.Com.

In his book, "Roth IRA: Exploding the Myths; To Convert or Not in 2009/2010", Mr. Azodi explains why a Roth IRA works 95% of times. He dispels some of the myths associated with conversion or contributing to a Roth IRA including:

- If you are 60+ years old, you are too old to start a Roth IRA or convert to a Roth IRA
- Roth IRA is not good because you have to pay tax on it
- You think that a Roth IRA is an investment
- You have less money to invest in a Roth IRA
- A Roth IRA will tie up your money
- You think stretch IRA is an investment
- You think you already have too much in your retirement plan
- You're saying, "I am not paying taxes now, why should I convert and pay the taxes now?"

He invites opportunities to discuss the Roth IRA and conversion in the 2009/2010-tax year by the media and welcomes industry professionals interested in learning more about the merits of client conversions to the Roth IRA including CPA's, Tax Preparers, Financial Planners and Brokers to contact him for educational and teaching availability. Visit WWW.WhyRothIRA.Com for content

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Mr. Azodi has prepared an article to help individuals determine if conversion is the right strategy and has made it available for the general public at WWW.WhyRothIRA.Com