



# GROCO WEEKLY

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## Weekly Wealth Building Tips

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### Recent Tax Law Changes as of 1/15/10



The following is a summary of the most important tax developments that have occurred in the past three months that may affect you, your family, your investments, and your livelihood.

**New opportunity to convert to Roth IRA.** This year is a pivotal one for retirement planning, as it is the first year in which taxpayers may convert funds in regular IRAs (as well as qualified plan funds) to Roth IRAs regardless of their income level. Such a conversion may be desirable because distributions from Roth IRAs may be tax-free if several conditions are met, and a Roth IRA owner does not have to commence lifetime required minimum distributions (RMDs) from Roth IRAs after he or she reaches age 70 1/2.

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### Make Your Children Investors While They're Young

As an investor, you're likely to have learned any number of valuable lessons over the years. Some came from observation, some from experience. Why not share some of your life lessons with your children, helping them become knowledgeable investors at an early age?



Here are four ideas with which you can begin their training.

**1. Reveal the magic of compounding.**

Has it dawned on your children that employment isn't the only way to fill their wallet or purse? Investments produce income as well. And when that income is reinvested, the income earns income. In short, it's the power of compounding, something that Albert Einstein is reputed to have called "the greatest mathematical discovery of all time."

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### Leadership Starts With Character



Whether you want to become a leader, or have already earned your way into a position of leadership, your character is the key component to your success. When placed in a management role, one of two scenarios often exists:

**A.** The manager is a stranger to those they manage, having come in from outside the company, and has prevented other people from moving into the role.

**B.** The manager is known to everyone they manage, and used to be a peer, resulting in a variety of biases, familiarity issues, and again, has prevented other people from moving into the role.

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### GROCO To Host Mixers at Fremont and Danville Locations



Greenstein Rogoff Olsen & Co is pleased to announce that they will be hosting an open house and mixer at their Danville and Fremont offices, respectively, the first week of February.

On February 2nd, GROCO will hold an open house at their Danville location from 4:00 p.m. to 7:00 p.m. They invite all to come and enjoy good food and networking. Alan L. Olsen, Managing Partner, said of the event, "With the recent merger with Ronald G. Boyer, Accountancy Corporation, into our Danville office, we feel that this is a great opportunity for clients and community members to meet our new staff and to see first-hand the growth and synergy we are experiencing."

On February 3rd, at their Fremont office, GROCO will hold a mixer in conjunction with the Fremont Chamber of Commerce from 5:00 p.m. to 7:00 p.m. Olsen also commented saying, "We enjoy doing mixers with the Chamber each year. This mixer is a way of saying thank you to the community and clients for their continual business and support."

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