

**Terms:**retirement accounts *versus* regular taxable account

note: don't confuse the types of accounts with the investments inside the accounts

retirement account (a.k.a. tax-qualified account, qualified account, tax-advantaged account)

regular account (a.k.a. taxable account, non-qualified account)

pre-tax retirement accounts

Individual Retirement Account (IRA) – actual name is Individual Retirement Arrangement

401(k), 403(b), 457, 401(a) plans – (sometimes known as TSA for tax-sheltered account or tax-sheltered annuity)

401(k) is for private employees; 403(b) &amp; 457 &amp; 401(a) are for public and non-profit employees

TSP (Thrift Savings Plan) for Federal employees including military

SIMPLE IRA, SEP-IRA, Keogh, SAR SEP (discontinued), Simple 401(k) – for self-employed or small business

post-tax retirement accounts

Roth IRA – tax-free in retirement

“Roth 401(k),” “Roth 403(b)”

generous “catch-up” provisions for those 50 years old and over

tax credits for low-income retirement savers

annuities – compare fees and returns with other investments (annuities are yucky – so are life insurance companies, for that matter!)

Contribution Limits						
Year	Roth IRA	50+	401k, 403b	50+	Simple IRA	50+
2013	\$5,500	\$1,000	\$17,500	\$5,500	\$12,000	\$2,500

**Terms:**

real estate

leverage

direct ownership *versus* indirect ownership

your home as an investment

commercial property

residential property

“fixer-uppers”

syndicate

general partner

limited liability partners

tax shelters

passive income

passive losses

undeveloped land

Real Estate Investment Trust (REIT)

tax credits

first and second mortgages

capital gains taxes on real estate