

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) & 457 & 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+ |
| 2014 | \$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