

**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), Solo 401(k) – for self-employed and small businesses  
 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!)

Contribution Limits						
Year	Roth IRA	50+	401k, 403b	50+	Simple IRA	50+
2015	\$5,500	\$1,000	\$18,000	\$6,000	\$12,500	\$3,000

**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