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Chapter 15 Retirement and Estate Planning. STUDY. PLAY. reverse mortgage. a loan against the equity in the borrower`s home. estate. all that a person owns, less debts owed, at the time of the person`s death. will. or testament, is a legal

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document that tells how an estate is to be distributed when a person dies.

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15. Retirement and Estate Planning. When you have completed this chapter, you will be able to: Section 15.1. • Explain the importance of retirement planning. •

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Identify retirement living costs and housing needs. Section 15.2. • Describe the role of Social Security in planning for retirement.

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STUDY. PLAY. reverse market. A(n) _____

provides a homeowner with tax-free income in the form of a loan to be paid back when the property is sold. IRA.

A(n) _____ is a tax-sheltered retirement plan to which working people make annual contribution of up to \$5,000 per year.

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Chapter 15: **Retirement and** **Estate Planning** **Flashcards ...**

estate When a person is living, all he or she owns, less debts owed, is called an _____. _____ is the process of planning for the administration and transfer of property during one's lifetime and at one's death.

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provides a homeowner with tax-free income in the form of a loan to be paid back when the property is sold. a tax-sheltered retirement plan to which working people make annual contributions of up to \$2,000 per year.

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**Retirement & Estate
Planning**

Chapter 15 Retirement
and Estate Planning

15.1 Planning for

Retirement 15.2 Saving
for Retirement

Consider THIS “My
grandparents say the
time to think about
retirement is when I
get my first job,” Susan
told her coworkers.

“But this isn’t really my
first job; it’s just a

Retirement and

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Format of Wills 401 (k)

Plan What is Estate
Planning? Vesting
Types of Annuities
Employer Pension
Plans It is never to
early to plan for your
retirement. Planning
can cope with sudden
changes that may
occur in your life, and it
can give you a

Chapter 15:
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Estate Planning by
Pauline ...

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Chapter 15. Estate Planning. An estate is all that a person owns, less debts owed, at the time of the person's death. Estate planning involves preparing a plan for transferring property during one's lifetime and at one's death. Goals in estate planning.

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Retirement Planning It
is never too late to
start saving for
retirement but the
sooner | Course Hero

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write the letter of the

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