

J Leif Jensen and Associates

Solutions Based Consulting &
Certified Public Accounting Firm

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Happy Thanksgiving
From our family to yours
November 2021



Inherited IRA's

If you inherited an IRA last year. When must you take distributions from it? You have 10 years from the death to clean out the account. This doesn't mean payouts must be distributed evenly over a 10-year period....

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Qualified Charitable Deduction

If you made a qualified charitable distribution from my traditional IRA. Will the 2021 Form 1099-R that I get early next year reflect the QCD? No. People age 70½ and older can transfer up to \$100,000 yearly...

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3 IRA Rules for Rollovers

Let's take a look at three important rules if contemplating an IRA rollover: First, the money must be returned within 60 days, or the distribution is taxed, assuming no direct rollover....

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**Ideal
Client:**



Services

Leif Jensen and Associates provides Accounting, Bookkeeping, Payroll, Tax, and Consulting services for businesses and individuals. Check out our services outline for all that we can expertly provide!

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Interesting Fact / Factoid / Factlet

Whale songs can be used to map out the ocean floor.



**Hey,
did you
know...**

FACT . FACTOID . FACTLET



*Happy
Thanksgiving*

CONNECT WITH US!

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