

## **Penalty-Free Premature IRA Withdrawals.**

Many people are in dire financial straits these days. Often, their IRAs are their largest unencumbered assets. Most are under the impression that if you withdraw money from your IRA before you are 59½, you will have to pay a 10% penalty. While this is the general rule, there are exceptions, including one that allows you to take a series of substantially equal annual distributions without penalty, and others that allows penalty-free withdrawals to pay health insurance premiums and certain medical costs – even one that allows a first-time to withdraw up to \$10,000 to assist in the purchase of a residence. Certain exceptions and qualifications apply. Do not hesitate to contact us for more information.