

KCM'S KOMMENTS—CURRENT NEWSLETTER

KELLY CAPITAL MANAGEMENT, LLC

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**ECONOMIC &
MARKET KOMPASS**



**YOUR RETIREMENT
SAVINGS ARE ABOUT
TO BE CONFISCATED!**

This week the Federal government announced its proposal to limit your retirement savings to what they feel is “fair”. More and more, our government is moving to stifle entrepreneurship, self-reliance, and savings. If the social security system is in jeopardy, then why put more pressure on it by limiting one’s ability so save for one’s own retirement? *For example, if you currently have a Roth IRA your withdrawals may become taxable under this proposal.* How is confiscation of what you have worked for your entire career any different than Cyprus confiscating bank account assets above a certain amount?

There are many other items in this proposal that will affect you. Please read the excellently constructed summary of this insidious proposal. The summary was prepared by an Enrolled Actuary named Mike Wyatt and was sent to us by David Kotok of Cumberland Advisors. Here is the link:

<http://www.sparkinstitute.org/content-files/File/2014%20Budget%20Provision%20Explanations.pdf>

As your investment advisor, we are very concerned about the numerous potential threats to your financial security contained in Washington’s proposal. Since we are unsure who will vote for or against it, we feel it is essential you let your Senators and Representatives know your thoughts on this critical matter.