

PEARSON Investment Letter

Published Monthly Since 1982

www.pearsoncapitalinc.com**FEATURED STOCKS**

Affiliated Computer DaVita, Inc Humana, Inc Doral Finc	Portfolio Recovery Ryland Group SFBC International Wellpoint, Inc
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GROWTH & INCOME STOCKS

Independence Bank	Washington Savings
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**HOLIDAY HELP****BY DONALD PEARSON**

When December rolls around, we all think immediately of

lives, an additional \$28,000 was withdrawn. The balance of this account today is \$160,234. This was done by following our formulas and strategies outlined on Page 6. We continue to say at every opportunity: People needing monthly withdrawals must have growth along with their income. If inflation grows at 6% or more, and you are annually withdrawing four or 5% of the value of your accounts, getting a yield of three to 6% is not going to get the job done. Our Number One growth and income stock is Doral Financial, and it only yields 1.5%. There's a lesson to be learned here.

We often receive calls from our clients notifying us of major changes in their lives that will alter their goals and objectives. I'm asking you to reevaluate your personal position and see if this might be happening to you. Additional children, marriage, divorce, health, retirement, promotions at work and additional income are just some of the events that could influence changes for you. Many times it becomes a very positive event. I would also encourage you to put our account statements next to any other accounts that you may have elsewhere and compare them. If you are not getting the job done somewhere else, perhaps a transfer is in order.

A new client from the west coast, who opened an account in May, told me when they receive their monthly statements from the brokerage service they are currently using, they put their statements into a drawer without looking at them because of the losses they've been taking for the last several years. I wrote a letter to them in November asking if the same process was being done with our statements, because their account was up 8% from May until November. They are currently addressing the changes needed to correct their problems. This may seem like cleaning out the garage or the hall closet, but the return you receive may make this time invested most rewarding.

Continued on Page 2

gift giving, holiday activities, and another year coming to an end. Most of us are thinking about others, and we spend very little time thinking or planning for ourselves. Ask yourself, when was the last time you were examined medically and financially? We continue to make New Year's resolutions that are intended to resolve issues, but then, for some reason, we forget, or change our mind. Do yourself a big favor this year. I like to say, pay yourself first. Get the aches and pains checked out, and correct those eating deficiencies that are causing uncomfortable times for you. Examine your financial portfolio and make the necessary adjustments needed to insure long-range stability and peace of mind.

I can't think of a worse thought than thinking you might be gone first and your spouse runs out of money to live on. We are currently working with a client to try to help resolve this possibility. Immediately following the 9-11 terrorist event they became afraid of the uncertainties ahead. Believing this would bring them peace of mind, they purchased a variable annuity for \$300,000. They set up a monthly withdrawal of \$2,000 and expected this to take them through their late years without any problem. Currently the value of this annuity is a little more than half, although their withdrawals for this three-year time period amount to \$68,000. I am now trying to find solutions and alternatives for their problem.

Through the same time period we continued to manage a withdrawal account for this client with a starting balance of \$140,000. The \$500 monthly withdrawals from this account total \$17,500. Because of unforeseen events in their personal



Walter D. Pearson
Chairman



Donald E. Pearson
President



Sandra Alberti
Publishing President

Investment Letters are complimentary to our clients with managed accounts!

WALTER'S WISDOM

INFLATION

There are a number of writers who claim that in this country we are all slaves to the Federal Reserve System. This is the organization that controls our money. As our government borrows more and more money from the Fed, the Fed, in turn, prints up more currency, incurring inflation.

Originally, our Constitution was set up, and is still supposed, to be the law of the land. Our government, by law, is to not issue fiat currency. Our Constitution specifies that only silver and gold shall be money and that any paper dollars issued by our government shall be backed by a like amount of the solid currency. It was for this reason that we used to have such large gold holdings at Fort Knox.

Today things have changed. It is just about impossible to check out Fort Knox, and there is the possibility the gold holdings have disappeared anyway. The Constitution clearly states that only Congress shall have the ability to issue currency and declare the value thereof. In our times the Fed has taken over. When we decide to have a war, our leaders turn to the Fed to borrow. Inasmuch as the Fed does not have that much currency available, new currency is issued and inflation gets another boost.

Last night I listened to the Nightly Business Report and I heard some interesting statistics. They stated that since December 2003, the price of many foods had appreciated as follows: milk, 10.4%; butter, 31.4%; margarine, 6.3%; cheese, 6.6%; steak, 14%; chicken, 13%; pork, 5.2%; seafood, 3.3%; bananas, 3.6%; coffee, 0.4%; cereal, 1.2%; and soda, 1.2%. Potatoes, and apples had gone down 2.3% and 0.7% respectively. Gasoline, has increased 9.7%.

A new Ford used to cost \$400 as I remember, whereas today we cannot find a vehicle for much less than \$25,000. A loaf of bread used to sell for a nickel, and today a single slice of plain white bread costs more than that.

What is the cause of our inflated prices? The answer is simple. Our forefathers had lived through this same system and they very plainly wrote a Constitution which would protect us from this. However, gradually we have been moved away from a sound money system and unless someone can figure out an answer, we will just have to live with it. As a pundit has said, "What cannot be cured must be endured." A company named Sindlinger analyzes the problem from time to time, and the last piece that I read from them calculated the rate of inflation to be about 7% per year. Once you recognize these as facts, you should also recognize the fact that any money which you have earned cannot be stuck in a cookie jar to be spent a few years later, as it will have lost a good deal of its purchasing power.

From time to time we have people ask us for risk-free investments and our only truthful answer can be that there aren't any. Think of it this way: If you were to invest in US Government Bonds which paid you 2% a year, what you are actually getting is a guarantee that you will only lose 5% of your purchasing power each year. In actuality, I expect the rate of inflation to be greater than the 7% quoted by our friendly letter writer.

Here at Pearson Capital we try very hard to do our job, and we feel we have done well for our clients as a whole. I feel that the rate of growth in this country has been slowed, and I do not think the profit potential is as great as in the past. However, it is my opinion that 12% a year is possible and that is the figure we hope to maintain. I would strongly suggest that very little of anyone's holdings should be put into non-growth issues and especially those tied to the dollar.

HOLIDAY HELP

Continued from Page 1

If you have a 401k at work with free money incentives offered by your employer, and you are not taking all the money they're offering, this would be the best place to begin. If someone offers you a dollar to invest because you are investing a dollar of your own, you have just made 100% on your money.

Credit cards eating 18% of your income would be another area to quickly address. If you have an advisor working diligently, trying to make a return of 12-16% for you, an 18% debt cannot hang around for long.

Everyone who qualifies should have a Roth IRA. You can open one and fund it this year for \$3,000 and add \$4,000 to it after the first of the year. If you are more than 50 and still working, you can do the same with an additional \$500. This is done with after-tax dollars. No matter how much this account grows in value over the years, there will be no tax paid upon withdrawal after age fifty-nine and a half. For required minimum distributions of traditional IRAs, please read the article on Page 6.

Young children or grandchildren, can have managed accounts too. Imagine someone surprising you today who said: "We opened an account for you at a very young age with \$2,000 and forgot to tell you. Here's the statement because it belongs to you now. I must tell you through the years it has averaged 14%, and now that you are 52 years of age you can probably use the million dollars it has grown to be."

Whatever your personal situation today, the nicest Christmas gift I can offer you is my time and my effort, trying to help you with any and all financial adjustments. I cannot help with the medical part of this equation, but I can help you with your portfolio illnesses. If you would like some assistance, please give me a call. This doctor even makes house calls.

Donald Pearson

Walter Pearson is the former President of First New England Securities, Co., Inc. and at that time, also managed the Statistical Department. He is the author of the book, "Investing for the Millions" and Publisher Emeritus for the Pearson Investment Letter. At this time, Mr. Pearson is Chairman of the Board of Pearson Capital, Inc. He is a contributing columnist for various publications and is listed in Who's Who in America.

"Remember the Lord your God, for it is He who gives you the ability to produce wealth. Deut. 8:18"

PEARSON CAPITAL'S RECOMMENDED STOCKS FOR DECEMBER

AFFILIATED COMPUTER SERVICES, INC (ACS) NYSE PRICE: \$59.18

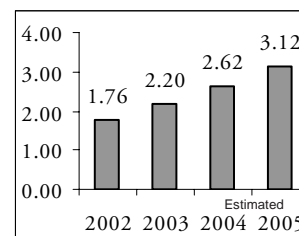
ACS is a provider of business process outsourcing and information technology outsourcing services to commercial and government clients. The Company's services enable businesses and government agencies to focus on core operations, respond to rapidly changing technologies and reduce expenses associated with business processes and information processing. The Company provides technology-based services with a focus on transaction processing and program management services, such as child support payment processing, electronic toll collection, welfare and community services and traffic violations processing. For the three months ended 9/30/04, revenues rose 1% to \$1.05 billion. Net income rose 8% to \$94.2 million. Revenues reflect new contracts signed during the period.

Type: Growth
Sector: Technology

Institutional Holdings: 409
Industry: Computer Sciences

Ratings & Recommendations Earnings per share

Current P/E Ratio: **19.2**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A+**
Pearson Growth Rating: **B**
Pearson Value Rating: **C-**
Stand.&Poor Rating: **A+**
Value Line Rating: **2-3-3**



DAVITA, INC (DVA) NYSE PRICE: \$33.22

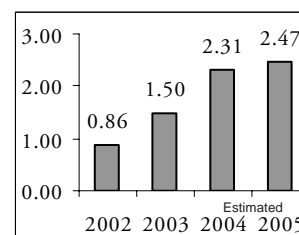
DVA is a provider of dialysis services in the United States for patients suffering from chronic kidney failure, also known as end-stage renal disease (ESRD). As of December 31, 2003, the Company operated or provided administrative services to approximately 570 outpatient dialysis centers located in 34 states and the District of Columbia, serving approximately 48,500 patients. The Company also provided acute inpatient dialysis services in approximately 300 hospitals. All other activities, which accounted for less than 4% of consolidated revenues in 2003, related to DaVita's business of providing ESRD laboratory services, administration of third-party dialysis centers, disease management services and ESRD clinical research programs. For the nine months ended 9/30/04, revenue rose 15% to \$1.68 billion. Net income rose 47% to \$165.7 million.

Type: Emerging Growth
Sector: Healthcare

Institutional Holdings: 197
Industry: Healthcare Facilities

Ratings & Recommendations Earnings per share

Current P/E Ratio: **14.4**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A-**
Pearson Growth Rating: **B**
Pearson Value Rating: **C**
Stand.&Poor Rating: **A**
Value Line Rating: **2-3-3**



HUMANA, INC (HUM) NYSE PRICE: \$24.32

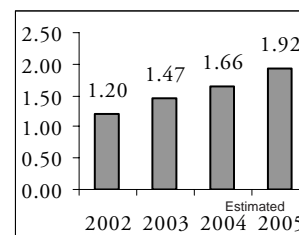
HUM offers coordinated health insurance coverage and related services through a variety of traditional and Internet-based plans for employer groups, government-sponsored programs and individuals. As of December 31, 2003, the Company had approximately 6.8 million members in its medical insurance programs, as well as approximately 1.7 million members in its specialty products programs. HUM has approximately 463,300 contracts with physicians, hospitals, dentists and other providers. In 2003, approximately 70% of its premiums and administrative services fees resulted from members in Florida, Illinois, Texas, Kentucky and Ohio. For the nine months ended 09/30/04, total revenues rose 9% to \$9.89 billion. Net income rose 43% to \$232.9 million.

Type: Emerging Growth
Sector: Financial

Institutional Holdings: 290
Industry: Insurance

Ratings & Recommendations Earnings per share

Current P/E Ratio: **12.9**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **A**
Pearson Value Rating: **A+**
Stand.&Poor Rating: **A+**
Value Line Rating: **2-3-3**



DORAL FINANCIAL CORPORATION (DRL) NYSE PRICE: \$46.40

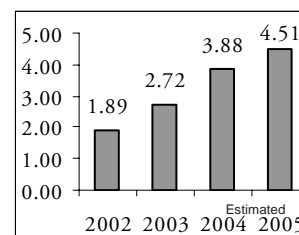
DRL is a diversified financial services company engaged in mortgage banking, commercial banking, institutional broker-dealer activities and insurance agency activities. Its activities are principally conducted in Puerto Rico and in the New York City metropolitan area. The Company operates 56 mortgage banking offices in Puerto Rico and one office on the United States mainland. It is engaged in commercial banking activities through its subsidiary, Doral Bank PR, which operates through 37 branches in Puerto Rico. For the nine months ended 9/30/04, total interest income rose 25% to \$410.4 million. Net interest income after loan loss prov. rose 69% to \$191.1 million. Net income applicable to Common rose 47% to \$339.1 million. Results reflect increase in interest income and improved gross margins.

Type: Growth
Sector: Financial

Institutional Holdings: 209
Industry: Regional Banks

Ratings & Recommendations Earnings per share

Current P/E Ratio: **10.3**
Annual Yield: **1.5%**
Annual Dividend: **\$0.72**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **A-**
Pearson Value Rating: **A**
Stand.&Poor Rating: **B**
Value Line Rating: **1-3-3**



PEARSON CAPITAL'S RECOMMENDED STOCKS FOR DECEMBER

PORTFOLIO RECOVERY ASSOCIATES, INC (PRAA) NASDAQ PRICE: \$37.50

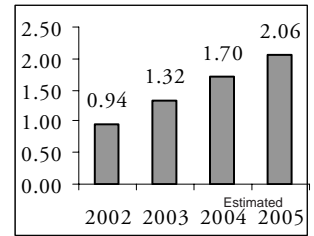
PRAA is a provider of outsourced receivables management. The Company purchases, collects and manages portfolios of defaulted consumer receivables. Defaulted consumer receivables are the unpaid obligations of individuals to credit originators, including banks, credit unions, consumer and auto finance companies, retail merchants and other providers of goods and services. The defaulted consumer receivables the Company collects are generally either purchased from sellers of defaulted consumer debt (Debt Sellers) or are collected on behalf of debt owners on a commission fee basis. For the 9 months ended 9/30/04, revenues increased 32% to \$81.7 million. Net income rose 29% to \$19.7 million. Results reflect an increase in cash collections on defaulted consumer receivables, partially offset by increased outside legal and other fees.

Type: Growth
Sector: Services

Institutional Holdings: 67
Industry: Business Services

Ratings & Recommendations Earnings per share

Current P/E Ratio: **18.2**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **B+**
Pearson Value Rating: **B-**
Stand.&Poor Rating: **N/R**
Value Line Rating: **3-3-N/R**



RYLAND GROUP, INC (RYL) NYSE PRICE: \$101.35

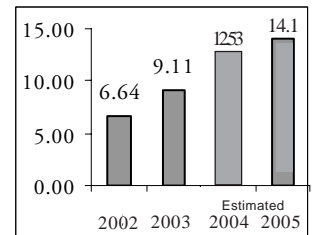
RYL is a homebuilder and a mortgage-finance company. The Company consists of two business segments, homebuilding and financial services. It builds homes primarily for first-time buyers, as well as for move-up buyers. As of December 31, 2003, Ryland homes were available in over 330 communities in 27 markets across the United States. The Company's prices range from \$90,000 to \$500,000, with the average price of a Ryland home being \$224,000. For the nine months ended 9/30/04, revenues increased 14% to \$2.71 billion. Net income increased 36% to \$211.9 million. Revenues reflect an increase in average closing prices of homes sold. Higher income also reflects an increase in gross profit margins due to a change in closing volume mix and the absence of a \$5.1 million early debt retirement charge.

Type: Growth
Sector: Capital Goods

Institutional Holdings: 176
Industry: Construction Serv

Ratings & Recommendations Earnings per share

Current P/E Ratio: **7.2**
Annual Yield: **0.4%**
Annual Dividend: **\$0.48**
Investor's Bus. Daily: **A**
Pearson Growth Rating: **A+**
Pearson Value Rating: **A+**
Stand.&Poor Rating: **A+**
Value Line Rating: **2-3-3**



SFBC INTERNATIONAL, INC (SFCC) NASDAQ PRICE: \$38.83

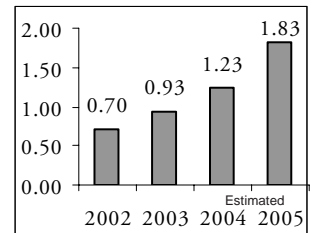
SFCC is a contract research organization that provides a range of specialized drug development services to branded pharmaceutical, biotechnology and generic drug companies. The Company provides early clinical development services, specializing primarily in the areas of Phase I and Phase II clinical trials and bioanalytical laboratory services. It also provides a range of complementary services including early clinical pharmacology research, biostatistics and data management, and regulatory and drug submission, as well as Phase III and Phase IV clinical trial management services in select therapeutic areas. For the nine months ended 9/30/04, revenues rose 57% to \$110.3M. Net income rose 86% to \$13.7 million. Revenues reflect the performance of more clinical trials and a general increase in the size of trials.

Type: Emerging Growth
Sector: Healthcare

Institutional Holdings: 21
Industry: Biotechnology

Ratings & Recommendations Earnings per share

Current P/E Ratio: **21.2**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A+**
Pearson Growth Rating: **B**
Pearson Value Rating: **C**
Stand.&Poor Rating: **B-**
Value Line Rating: **1-1-3**



WELLPOINT, INC (WLP) NYSE PRICE: \$125.10

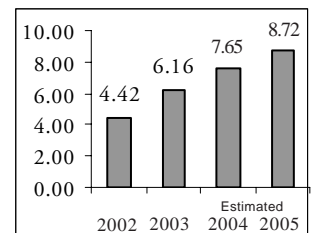
Wellpoint, Inc., formerly Anthem, Inc., is a health benefits company operating in the United States serving more than 11.9 million members (customers), primarily in Indiana, Kentucky, Ohio, Connecticut, New Hampshire, Maine, Colorado, Nevada and Virginia, excluding the immediate suburbs of Washington, D.C. It owns the exclusive right to market its products and services using the Blue Cross and Blue Shield (BCBS) names, and marks in all nine states under license agreements with the Blue Cross Blue Shield Association, an association of independent BCBS plans. For the nine months ended 9/30/04, revenues rose 12% to \$13.98 billion. Earnings rose 37% to \$775.6 million. Revenues reflect membership growth in National Accounts and Individual businesses and strong retention rates.

Type: Growth
Sector: Financial

Institutional Holdings: 413
Industry: Insurance

Ratings & Recommendations Earnings per share

Current P/E Ratio: **14.3**
Annual Yield: **0%**
Annual Dividend: **\$0**
Investor's Bus. Daily: **A+**
Pearson Growth Rating: **A**
Pearson Value Rating: **B+**
Stand.&Poor Rating: **C**
Value Line Rating: **N/R-3-N/R**



WALL STREET INDEXES

Indexes	1998	1999	2000	2001	2002	2003	2004/YTD
S&P 500	28.5%	21.1%	(10.1%)	(13.3%)	(23.4%)	26.4%	5.6%
Dow Jones	18.1%	25.2%	(6.2%)	(7.1%)	(16.8%)	25.3%	(0.3)%
Nasdaq	39.6%	85.6%	(39.3%)	(21.1%)	(31.5%)	50.0%	4.7%
Russell 2000	(2.4%)	21.3%	(4.2%)	1.0%	(21.6%)	45.4%	13.8%
Our CD Buster	Data for 2002/03/04 available on our website				8.1%	56.7%	15.33%
CD Annual Average	4.7%	4.9%	5.4%	3.0%	2.3%	1.5%	1.5%

MARKET VIEW

Christopher Carothers - PCI's Stock Analyst

ECONOMIC FLOWS:

ECONOMIC FLOWS:

The dollar has reached to a near all-time high with the Euro. Gold has reached an all-time high on its own. Oil is moving up and up. Recently, Alan Greenspan stated that some day foreign investors will lose their appetite for acquiring dollar-denominated assets. The previous Fed chairman, Paul Volker, recently mentioned in an interview about our Asian trading partners that "they love to export, we love to import." Both chairmen have stated that it is impossible to determine when, or at what level, the dollar will lose its leadership among the other currencies of the world. However, Greenspan also stated that reducing the federal deficit would be the most effective way to help solve the current problem. The American currency exchange is flexible and, in time, will restore itself to its proper balance. In the meantime, Europe should intervene to shore up the problem dollar or a shock to the currency market will occur.



Key point: Looks as if gas won't be cheap anymore.

EARNINGS FLOWS:

December earnings results are very slow. Earnings warnings don't usually happen until the beginning of January. So December, for the most part, is a very positive month. All eyes focus on the retail sector. This year, they expect at least five to ten percent above last year's. So far this looks very, very good to the market.

Key point: We will have a good Santa Claus rally.

CASH FLOWS:

Microsoft is going to be a big stocking stuffer for many people this Christmas. The three-dollar dividend per share will release \$40 billion into the economy. Oracle is going through its hostile takeover of Peoplesoft, and Sears and Kmart have already merged. A lot of people think that this a good thing, however it will be very hard to compete with Wal-Mart, Best Buy or Lowes.

Key point: Sears and Kmart together—I don't know if it will work.

ADDITIONAL NOTES:

As far as 2005 is concerned, I think we will have another choppy year.

- 1) Stocks that refocus on dividends will do well.
- 2) Companies that expense options will be punished.
- 3) The dollar worries will continue.

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DECEMBER'S RECOMMENDED GROWTH & INCOME STOCKS

INDEPENDENCE COMMUNITY BANK CORPORATION (ICBC) NASD PRICE: \$42.48

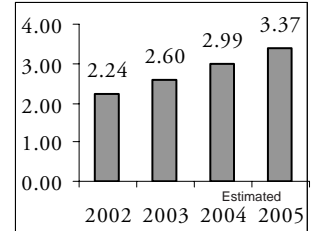
ICBC operates as the parent savings and loan holding company of the Independence Community Bank (the Bank). The business and management of the Company consists primarily of that of the Bank. It is a community-oriented financial institution that offers a variety of loan and deposit products. As of December 31, 2003, the Bank operated through a network of 85 branch offices in the United States. ICBC has two active subsidiaries, the Bank and Mitchamm Corp. For the nine months ended 9/30/04, total interest income rose 51% to \$493.9 million. Net interest income after loss provision rose 62% to \$342.1 million. Net income rose 59% to \$159.8 million. Net interest income reflects higher mortgage-related securities and a lower cost of funds. Net income was partially offset by higher compensation and employee benefits expenses.

Type: Growth & Income
Sector: Financial

Institutional Holdings: 133
Industry: Savings Banks

Ratings & Recommendations Earnings per share

Current P/E Ratio: **12.6**
Annual Yield: **2.3%**
Annual Dividend: **\$1.00**
Investor's Bus. Daily: **C+**
Pearson Growth Rating: **B+**
Pearson Value Rating: **A**
Stand.&Poor Rating: **C-**
Value Line Rating: **3-3-N/R**



THE WASHINGTON SAVINGS BANK, F.S.B

WSB is a federally chartered, federally insured stock savings bank. WSB is a member of the Federal Home Loan Bank (FHLB) system and its deposits are insured by the Federal Deposit Insurance Corporation (FDIC). The Company is engaged primarily in the business of attracting deposit accounts from the general public and using such funds, together with other funds to make first and second mortgage loans, land acquisition and development loans, construction loans, consumer loans and non-residential mortgage loans, with an emphasis on residential lending. For the fiscal year ended 7/31/04, total interest income rose 31% to \$32.4 million. Net interest income after loan loss provision rose 56% to \$19 million. Net income rose 18% to \$8.9 million. Net interest income reflects higher earning assets and lower interest expense paid.

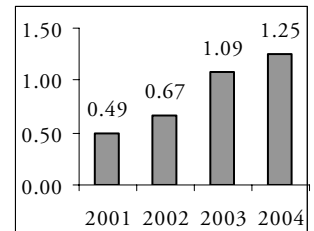
(WSB) AMEX PRICE: \$13.55

Type: Growth & Income
Sector: Financial

Institutional Holdings: 8
Industry: Savings Banks

Ratings & Recommendations Earnings per share

Current P/E Ratio: **10.8**
Annual Yield: **2.0%**
Annual Dividend: **\$0.28**
Investor's Bus. Daily: **C**
Pearson Growth Rating: **A+**
Pearson Value Rating: **A+**
Stand.&Poor Rating: **N/R**
Value Line Rating: **N/R**



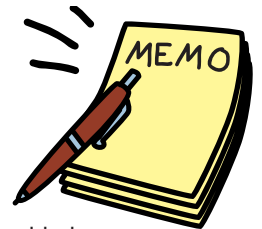
IRA'S AND REQUIRED MINIMUM DISTRIBUTIONS

For those of us who have not yet reached the required age of distribution, our IRAs continue to be a real tax saving opportunity. If we have Roth IRAs, we contribute after tax dollars, and when we decide to withdraw any amount (after age 59), it is ours without any tax taken, no matter how much the account has grown. The real treasure here is if we don't need it at age 70, we can leave it there and let it continue to grow.

The traditional IRA has a somewhat different structure, so there are different rules governing the money going in, and how and when it comes out. All of the money used to fund a traditional IRA is before-tax dollars, thus generating a tax payment on every dollar when it is withdrawn. However much you choose to withdraw is added to your regular income and then taxed accordingly. If you are currently in a tax bracket of 28%, that percentage will be the tax taken on your withdrawal. You cannot extract any money from either IRA before age 59, or the amount is subject to an additional 10% penalty, unless you meet the special situations required.

One major difference between the two is traditional IRA account holders must begin withdrawals once they reach age 70. This is a rule enforced by the IRS because it begins taxing the money that has grown tax deferred, in many cases for 20, 30, 40 or more years. Failure to do so constitutes a penalty of 50% of what should have been withdrawn. You can transfer this to another account if you do not need the cash, or you can set up monthly distributions. How you receive it is strictly up to you. If you call us, we can explain your choices in more detail. To determine the amount required to withdraw, simply look at your year-end statement and divide this amount by the life expectancy formula. If anyone would like a copy of this formula, we have placed this on our website. If you would like a copy mailed, please let us know and we will send it to you.

The formula works as follows: Divide the life factor into your end-of-year balance to determine the amount necessary to withdraw. Example: \$200,000 is the end-of-year balance for 2003, born 1932, \$200,000 divided by 25.6 equals a distribution of \$7,812.50 for 2004. Here are some formulas based on different birth years: 1919, 14.8; 1921, 16.3; 1923, 17.9; 1924, 18.7; 1926, 20.3; 1928, 22; 1929, 22.9; 1930, 23.8; 1931, 24.7; 1932, 25.6; 1933, 26.5.



By Donald Pearson

Source Rating Key for PCI's featured stocks: Pearson Investment Growth Rating measures long-term past and future growth.

Pearson Value Rating measures current value in terms of potential for the dollar. Investors Business Daily measures growth and relative price strength. S&P measures financial quality and growth potential. Value Line measures timeliness, value and safety.