

October 2021

Hello Joe,

This month, my newsletter explores the following topics:

- [Difference between different FICO Score versions](#)
- [Avoid mistakes when inheriting a 401\(k\) or IRA](#)
- [Things retirees always forget about estate planning](#)
- [Things to know about Social Security spousal benefits](#)
- [Hidden costs first-time homebuyers have never heard of](#)

The year end will be here before we know it, so please contact me if you would like to discuss your finances.

Sincerely,
LANNY LEVIN, CLU®, ChFC®
President



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What's The Difference Between Different FICO Score Versions?

Since FICO Scores are the most widely used by 90 percent of top U.S. lenders, this is probably where you'll want to focus your time and energy. If you'd like to know more about the various versions of FICO® Scores out there, you have some reading to do. This guide will explain the different types of FICO credit scores, how they're used and which type of score you should pay attention to the most.

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Here's How To Avoid Costly Mistakes If You Inherit A 401(K) Or IRA

If you inherit a retirement account, you may want to pause before making any decisions on when and how to access the money. Unless you meet an exception, those inherited accounts generally must now be depleted within 10 years. Here's what to know.

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5 Things Retirees Always Forget About Estate Planning, According To An Expert

Retirees often forget to designate beneficiaries on accounts, or make an estate plan at all.

People don't think to read their plan, adjust it often, fully understand it, and share it with their families. Here are the top five things retirees do wrong when it comes to estate planning.

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10 Things To Know About Social Security Spousal Benefits

The Social Security spousal benefit was designed to ensure stay-at-home spouses receive at least some benefit, regardless of work history. Here are 10 additional points about spousal benefits.

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The Hidden Costs Many First-Time Homebuyers Have Never Heard Of

Homeowners paid an average \$6,087 for single-family homes in closing costs in 2020, according to real estate data and technology company ClosingCorp. This includes title policies, appraisals, settlement and recording fees, land surveys, and transfer taxes—which can vary geographically.

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