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## Think Roth

Adam Bergman is a fan of the Roth IRA, calling it "one of the most powerful retirement savings tools." In 2017, it's smarter than ever to start a Roth IRA or convert a traditional IRA into a Roth IRA, he says. Roth IRAs offer tax-free withdrawals. If tax rates are lowered, as promised by President Trump, the amount a traditional IRA holder would pay in taxes on the conversion would be less. "Basically, you would lock in the Roth conversion at a lower tax rate, and now you have a Roth account that grows tax-free," Bergman says. "A Roth is the best tax shelter you can get, and we don't know where the tax rate is going to go in 10 or 15 years, so this is a great opportunity."

For younger investors, Bergman, author of a book aimed at teaching millennials about compounding and tax-deferred savings, says the right move is any move toward savings. "If you start saving in your 20s and you're consistent, you will have hundreds of thousands of dollars when you retire," he says, emphasizing that while young, it doesn't matter if a millennial buys stocks, index funds or gold. "Your money is going to grow for you. What's important is that money is saved, rather than where it's invested."

Lastly, Bergman encourages people who are self-employed to start a 401(k), which allows a plan holder with sufficient income to make a tax-deductible contribution of up to \$54,000 this year, or \$60,000 if he or she is over 50. "It is the most robust retirement account for the self-employed."



# ECONOMIC BACKBONE / Wealth Management

"I tell my clients to check results quarterly."  
- Jon Uin

## Trust Banking Firms (in Florida) ↓

Firm / City	Total Assets in Florida	Florida Trust Accounts
Northern Trust /Miami	\$40.6 billion	NA
SunTrust Banks*/Orlando	24.8 billion	10,129
Bessemer Trust /Palm Beach	14.2 billion	NA
BNY Mellon Wealth Management /Miami	12.1 billion	NA
Wells Fargo Private Bank /Miami	10.8 billion	2,500
Salem Trust* /Tampa	7.7 billion	1,040
Raymond James Trust /St. Petersburg	2.9 billion	3,713
PNC Wealth Management* /Sarasota	2.9 billion	2,101
Wilmington Trust /North Palm Beach	2.8 billion	1,411
FineMark National Bank & Trust /Fort Myers	2.3 billion	2,350
Sabal Trust /St. Petersburg	2.1 billion	571
Comerica Wealth Management* /Boca Raton	1.7 billion	2,620
Fifth Third Bank /Tampa	1.5 billion	1,844
Sanibel Captiva Trust /Sanibel	1.4 billion	1,507
<b>Coral Gables Trust /Coral Gables</b>	<b>1.0 billion</b>	<b>514</b>
Hancock Bank /Tampa	945 million	789
Caldwell Trust /Venice	832 million	1,539
Fiduciary Trust Int'l of the South /Miami	794 million	394
Capital City Trust* /Tallahassee	793 million	733
Cypress Trust Company /Palm Beach	681 million	760
Synovus Trust /Pensacola	512 million	356
First Nat'l Bank of Mount Dora /Mount Dora	495 million	981
Seaside National Bank and Trust /Orlando	458 million	942
Iberia Wealth Advisors* /Fort Lauderdale	456 million	69
Investors' Security Trust /Fort Myers	440 million	500
Coconut Grove Bank Trust & Wealth /Miami	314 million	214
Legacy Trust Family Wealth /Ponte Vedra Beach	300 million	86
Charlotte State Bank and Trust /Port Charlotte	265 million	325
Seacoast National Bank* /Stuart	249 million	218
Citizens Bank and Trust /Lakewood	170 million	331
First National Bank of South Miami* /Miami	170 million	255
Community Bank and Trust of Florida /Ocala	156 million	232
Bank of Tampa Wealth Management* /Tampa	142 million	209
United Southern Bank Trust* /Eustis	125 million	287
Englewood Bank & Trust /Englewood	85 million	65
Trustmark Wealth Management /Santa Rosa Beach	62 million	62

\*Estimated numbers  
Ranked by trust-based assets in Florida as of Dec. 31, 2016. NA = Not Available.  
Information provided by individual firms. Research by Vanessa Caceres