

A Susan Campbell Writing Sample

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[cover]

First Union Essential IRA

When flexibility, convenience and service are *essential*

[inside front cover]

Cover photograph:
Japanese Money Tree, 1835

Currency is essential in every society. So is the need to plan for the future. An IRA is a uniquely American privilege that helps your retirement dreams take root and grow.



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It's essential to plan for your retirement

Planning a comfortable retirement? For your retirement to be all you want it to be, it's *essential* to put aside money on your own — through an Individual Retirement Account (IRA).

First Union and its affiliates offer you a *full spectrum* of IRA investments, from fixed rate time deposit accounts to mutual funds to stocks and bonds you trade yourself. And thanks to recent provisions from Congress, you can realize *tax benefits* through the First Union Essential IRA in one of two ways: a Traditional IRA account or a Roth IRA account.

First Union makes it as easy as possible to understand IRAs. This kit was designed to *simplify* your decision making so you can start reaping tax advantages right away. After all, *time is money*. And if you need help, you can visit your First Union Brokerage Services, Inc. branch representative. Or call toll-free, 800-593-9758.

Whichever choices you make, you'll get essential benefits — *flexibility, low-cost convenience and prompt service* — with a First Union Essential IRA.

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A quality retirement may depend on a quality IRA

These days, people are living longer and that means they have to draw on their retirement funds longer, too. For many people, pension plans and a dwindling Social Security pool will not provide a dependable retirement nest egg. So the quality of your retirement may just depend on the money you put aside on your own. One of the best ways to build up retirement savings is through an Individual Retirement Account.

Your IRA is like a gift from the government

The government wants you to take advantage of IRAs. That's why it has made IRA tax benefits more attractive to more people and over longer periods. You might say an IRA is like a gift that keeps on giving you an incentive to accumulate an attractive nest egg.

Earnings accumulate free of current income taxes

IRAs let you earn money on your contributions without paying current federal income taxes. Later in this brochure you'll learn that there are two ways to take advantage of this tax benefit. You can either *defer taxes* on earnings over the life of your IRA in a Traditional account, or you can *pay no taxes at all* on earnings from a Roth account, if you meet certain conditions.

It pays to contribute as much as you can

Earnings that are free of current taxes can accumulate faster than those from a taxable account. So it makes sense to contribute the maximum \$2,000 into an IRA annually. Your spouse can also contribute up to \$2,000 into a separate IRA, whether or not he or she is a wage earner.

Plan on making a long-term commitment

It's essential to think "long term" when you think about IRAs. Simply put, time is on the side of your IRA. The longer your commitment, the better the opportunity your money has to accumulate and potentially grow.

It's rarely too late — or too early — to start your IRA

Whether you're nearing retirement or just starting out in your career, it's a good time to get started. Years from now, when your IRA investments have had several years or even decades to accumulate, you can look back and be glad you took full advantage of your IRA.

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An IRA for children

You can put aside \$500 a year for each child or grandchild under the age of 18 and accumulate tax-deferred earnings for their future higher education. Each year you contribute, you'll get a federal income tax deduction for the contributed amount. Ask your First Union Retirement Specialist about an Education IRA.

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An IRA for your business

A Simplified Employee Pension Plan, or SEP-IRA, gives a small company big-company employee benefits. Employers contribute up to 15% of an eligible employee's salary into a SEP-

IRA, up to \$24,000 a year. Unlike large company pension or profit sharing plans, employees who leave the company take their IRAs with them. Unlike a regular contributory IRA, a SEP-IRA must be established before year-end, but contributions need not be made fully until April 15th of the following year, or the company's tax filing deadline. Check with First Union's Retirement Specialists toll free for more details.

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Put your contributions to work — just about anywhere

First Union's Essential IRA offers maximum flexibility so you can invest your IRA contributions exactly as you like. We all save and invest in different ways. So choose whatever fits your personal style. Later, if your needs change, it's very easy to adjust your IRA investments.

Take fewer risks

The most conservative place for IRA contributions is in a First Union Fixed-Rate Certificate of Deposit, Variable Rate Account or Money Market Account. The advantages are that you know roughly what you'll earn, your account value doesn't fluctuate, and your principal is FDIC-insured up to \$100,000. The disadvantage is your contributions have limited opportunity to grow in value over time. And growth potential is the essence of investing, not simply saving.

Place your trust in professional investors

Mutual funds are pools of stocks and/or bonds that are managed by investment professionals according to stated objectives. You can direct your IRA contributions to a broad selection of the well-known Evergreen Funds, or to other fund families available through First Union Brokerage Services. Call 800-593-9758 to request the prospectus for the fund(s) of interest to you, and read it carefully before you send in your contribution.

Manage stocks and bonds on your own

If you're used to making your own investment decisions, you may want to direct your IRA contributions to the stocks and bonds of your choice. To trade securities in your Essential IRA, you'll need to open a First Union Brokerage Services account in addition to an IRA. Simply complete the form included in this package.

It's smart to diversify

Diversification is a fancier name for spreading your money among several investment choices. Why do this? Different types of investments perform better under different conditions. And diversification may offset downswings in one investment with upturns in another.

It's easy to switch

First Union makes it easy switch among investment choices. Just call us for instructions.

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Your Essential IRA checklist

This simple checklist can help you make an initial decision between a Traditional and a Roth Account for your IRA. Answer all the questions below as best you can. If you have more checks in the second column than the first column, chances are you will get the biggest benefit from an Essential IRA Roth Account. If you're not sure, the worksheet in your Essential IRA package can help you prepare a thorough evaluation. And be sure to consult your tax advisor before making a final decision.



	YES	NO
Do you think your tax bracket will rise or stay the same after you retire?	_____	_____
Are your contributions to a Traditional IRA nondeductible?	_____	_____
If you are eligible for a deduction, would you rather reduce your tax liability at retirement than reduce your current tax liability?	_____	_____
Do you want to be able to contribute to an IRA after age 70 1/2?	_____	_____
Do you want to have access to your IRA contributions without taxes or penalties?	_____	_____

Total check marks	_____	_____
	Consider a Roth IRA	Consider a Traditional IRA

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It's easy to track the progress of your IRA

The First Union Essential IRA statement shows you exactly where your IRA contributions have been invested, your earnings to date and the change in your IRA's account value since your last report.