

## Nationwide high money yields

Following are some of the highest nationwide yields on four types of accounts, according to the 100 Highest Yields consumer-investor newsletter. Yields are based upon method of compounding and interest rate on June 15 for the lowest minimum deposit available. CD figures are for fixed rates only.

MMF/savings	1-year CD	2.5-year CD	3-year CD
<b>Sallie Mae</b> Murray, UT 877-346-2756 Minimum: \$0 Rate: 1.39 Safety rating*: 4 Annual % yld: 1.40	<b>Sallie Mae</b> Murray, UT 877-346-2756 Minimum: \$0 Rate: 1.54 Safety rating*: 4 Annual % yld: 1.55	<b>Eastern Savings Bank, FSB</b> Hunt Valley, MD 800-787-7372 Minimum: \$1,000 Rate: 2.03 Safety rating*: 1 Annual % yld: 2.05	<b>Everbank</b> Jacksonville, FL 866-604-7192 Minimum: \$1,500 Rate: 3.01 Safety rating*: 3 Annual % yld: 3.06
<b>Discover Bank</b> New Castle, DE 888-204-8984 Minimum: \$500 Rate: 1.34 Safety rating*: 3 Annual % yld: 1.35	<b>Aurova Bank, FSB</b> Willimington, DE 888-522-9295 Minimum: \$1,000 Rate: 1.50 Safety rating*: 1 Annual % yld: 1.51	<b>Discover Bank</b> New Castle, DE 888-204-8970 Minimum: \$2,500 Rate: 2.03 Safety rating*: 3 Annual % yld: 2.05	<b>Nationwide Bank</b> Columbus, OH 856-353-4291 Minimum: \$500 Rate: 2.97 Safety rating*: 4 Annual % yld: 3.01

\*Based on FDIC and Office of Thrift Supervision data; 5 is best, 1 is worst. N/A means institution is not new to rate.

## Home Loans

Overnight averages	6/7/8	6/7/11
\$30K HELOC	5.01%	5.14%
\$50K HELOC	4.11%	4.83%
\$30K equity loan	7.77%	7.65%

## Auto Loans

Overnight averages	6/1/8	6/1/11
48-month new car	6.35%	6.39%
48-month used car	6.37%	6.37%
36-month used car	6.62%	6.69%

## Stocks of local interest in the news

### Northrop Grumman Corp.

Friday's close: \$60.81, up 4.63% from the previous week  
 Defense giant Northrop Grumman Corp. said last week it has set aside up to \$1 billion to repurchase more than 10 percent of its outstanding shares and boost its returns to shareholders. Los Angeles-based Northrop, which has a major presence in Central Florida, announced the move as part of an ongoing stock buyback initiative.

### Best Buy

Friday's close: \$37.82, down 8.2% from the previous week  
 The electronics chain reported lower-than-expected fiscal first-quarter sales and profits



### General Electric

Friday's close: \$15.91, up 2.25% from the previous week  
 GE is the owner of 80 percent of NBC Universal, the parent company of Universal Orlando. The Orlando theme park this weekend finally officially opened its Wizarding World of Harry Potter attraction to hordes of press and excited Potter fans.

### Apple

Friday's close: \$271.87, up 7.24% from the previous week  
 The incredibly innovative technology company was so successful in the release of a new product that it was forced to issue a public apology after so many people lined up to pre-order the new iPhone 4s that a meltdown ensued. The company said it was the highest number



# Consider taxes now, before inheritance becomes issue

**Q:** I'm 72 and retired. I own an annuity and an IRA and I don't anticipate needing these funds. I want to leave everything to my daughter and grandson, but I'm concerned about the amount of tax they'll pay. What should I do?

— C.F., Lake Mary



**A:** Taxes can't be avoided. You must pay them during your lifetime or your beneficiaries will pay them at your death. That said, you may pay less tax than your daughter and could liquidate the annuity and pay tax on the earnings, leaving an amount that you could give to her or that she could inherit. You could also take annuity payments over a set period and spread the tax out.

The IRA could be converted to a Roth IRA, which would go to her tax-free at your death. If you do this in 2010, you can report half the income from the conversion on your 2011 tax return and the other half on your 2012 return. Or, you could elect to report all of the income from the conversion on your 2010 tax return.

— John Pinkley

**Q:** Are banks safer than stocks?

— R.M., Clermont



**A:** It depends. They can't be. They have a fixed coupon payment, so you will get income and if you hold to maturity, you get your principal back. They also are tied to interest rates, so you could possibly lose principal if you sell prior to maturity.

— Cary Carbonaro

**Q:** I work for the city government. When I complete my 20 years of service I will be 58 years old. Due to health reasons, will I be able to apply for Social Security for disability?

— F.Y.



**A:** In order to qualify for Social Security disability, you must meet a strict definition that includes not being able to do what you are currently doing. Based on the fact that you are able to continue working, may preclude you from qualifying.

A more pressing question for you is whether you and the municipality you work for even pay into the Social Security system. Many cities opt out of Social Security and divert the funds into their own pension plans instead.

— Chris Toadwine

A good first step would be checking with Social Security to see if you are eligible.

**Have a question?** E-mail us at [asklawyer@orlandosentinel.com](mailto:asklawyer@orlandosentinel.com). Include your name (only your initials will be printed), hometown and phone. Questions