

Guardian Resources Highlights Tax Considerations in Retirement Planning for Minneapolis Retirees

Guardian Resources founder Clifton Ross explains why taxes may be Minneapolis retirees' largest expense and how tax-forward planning can help.

MINNEAPOLIS, MN, UNITED STATES, June 23, 2026 /EINPresswire.com/ -- [Guardian Resources](#) highlighted the role of taxes in retirement planning for Minneapolis residents following a recent appearance by founder Clifton Ross on KSTP-ABC Channel 5 News.

During the segment, Ross discussed how tax-deferred retirement accounts, Social Security benefits, investment gains and retirement income withdrawals can affect long-term financial planning for retirees.

“Surprise, surprise. Taxes, taxes, taxes,” Ross said during the interview. Ross described taxes as a “retirement surprise” for individuals who enter retirement expecting expenses to decline, only to discover that a significant portion of accumulated savings has not yet been taxed.

Tax-deferred accounts such as 401(k)s and traditional IRAs can provide benefits during working years. However, withdrawals from those accounts are generally treated as ordinary taxable income. For retirees with substantial savings in tax-deferred accounts, withdrawal decisions may influence more than the immediate tax bill.



Retire Right with Clifton Ross on KSTP



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Guardian Resources - Minneapolis Retirement Planning

Larger distributions can also affect the taxation of Social Security benefits, investment income and other parts of a retirement income plan. Ross noted that retirees may benefit from evaluating the source of a withdrawal before using retirement funds for major expenses.

During the interview, Ross discussed an example involving a retiree who needed approximately \$20,000 for a home retaining wall. An IRA withdrawal would have created taxes on the distribution and could have affected other taxable income. Using funds from a checking account instead produced a different tax result.

The example underscored a key planning issue for retirees: the source of retirement income can matter as much as the amount withdrawn. Funds taken from a checking account, taxable investment account, Roth IRA, traditional IRA or 401(k) may each create different tax outcomes.

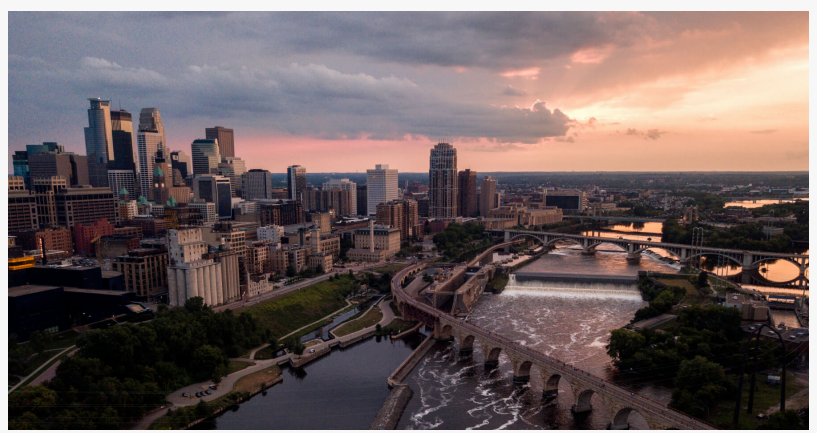
“Many retirees focus on how much has been saved, but the location of those savings can be just as important,” Ross said. “A coordinated plan can help families understand the tax impact of retirement income before major financial decisions are made.”

Guardian Resources uses what the firm describes as a tax-forward planning approach. Rather than reviewing taxes only after the year has ended, tax-forward planning evaluates how future withdrawals, investment sales, Social Security benefits, pensions and other income sources may interact before money is moved.

The firm incorporates income, investments, taxes, healthcare considerations and withdrawal planning into its Retire Roadmap™ process. This planning process is designed to help families evaluate how retirement decisions work together over time.

Retirement planning strategies may include reviewing tax-deferred balances, evaluating potential capital gains, coordinating income sources and considering the timing of Roth conversions or health savings account distributions when appropriate. The suitability of each strategy depends on income, account balances, tax brackets, healthcare needs and long-term retirement goals.

Guardian Resources encourages individuals approaching retirement to review the tax characteristics of retirement accounts, investment assets and major future expenses before making large withdrawals.



Minimizing Taxes in Retirement - Minneapolis, Minnesota

For more information about Guardian Resource's Minneapolis retirement planning services, visit:

<https://myguardianresources.com/retirement-planning-minneapolis/>

To watch a full recording the KSTP-ABC Channel 5 News recording, visit:

<https://myguardianresources.com/taxes-in-retirement/>

About Guardian Resources

Guardian Resources is a Minneapolis-based retirement planning and wealth management firm. The firm works with individuals and families to coordinate retirement income, investment planning, tax considerations, healthcare planning and long-term financial decisions.

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