

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE DISTRICT OF NEBRASKA

IN THE MATTER OF:) CASE NO. BK05-40360
)
CHRISTINE LYNN JUBER,) CH. 13
)
Debtor(s).) Filing No. 16, 24

ORDER

Hearing was held in Lincoln, Nebraska, on June 29, 2005, regarding Filing No. 16, Objection to Exemptions, filed by the trustee, and Filing No. 24, Resistance, filed by the debtor. Tom Kenny appeared for the debtor and Marilyn Abbott appeared for the Chapter 13 trustee.

The debtor, who is 50 years old and currently unemployed from a recently held job, has an exempt 401(k) plan containing approximately \$6,400 and an Individual Retirement Account containing \$74,000. The Individual Retirement Account is a rollover from a prior employer's 401(k) plan. The funds in it were saved by the debtor over a twenty-five year period of employment.

The debtor is unmarried and has no dependents. She anticipates obtaining another job in the administrative assistant/secretarial field. During the pendency of her approximately five-year Chapter 13 case, she will be unable to make any contributions to a retirement plan.

The trustee has objected to the exemption of the IRA on the basis that it is not necessary for her support. However, the debtor has presented evidence concerning the amount of Social Security she would receive upon retiring at ages 62, 66 and 70. The monthly amounts related to retirement at those various ages are insufficient to cover her normal monthly living expenses. If she is not allowed to keep the funds in the current IRA, she certainly will be unable to save an equivalent amount during the years from age 55, after completion of the Chapter 13 plan, to her retirement at 62, 66 or 70.

I conclude that the funds in the IRA account will be necessary for the support of this 50-year-old debtor. Therefore, the objection to exemption is overruled.

SO ORDERED.

DATED this 30th day of June, 2005.

BY THE COURT:

/s/ Timothy J. Mahoney
Chief Judge

Notice given by the Court to:

Tom Kenny U.S. Trustee
*Marilyn Abbott

*Movant is responsible for giving notice of this order to all other parties not listed above if required by rule or statute.