

Client Newsletter – November 2023

ADVISOR'S PERSPECTIVE

An update on interest rates: the Federal Funds Rate has risen from 0.08% to 5.33% over the past 2 years. Banks have been quick to increase mortgage and other loan rates but haven't done much to raise the interest rates they pay on checking and savings accounts. I encourage clients to analyze assets sitting in bank accounts earning <1% interest and consider moving them into Money Market Funds earning 5% or more. See the Oct 15th Advisor Insights post on our website and contact me if you have questions.

MARKET NEWS

1. Withdrawal of Mint Budgeting App: the most-popular budgeting app will no longer be available as of 12/31. To create and maintain a budget, I recommend the Eustace Advisors budget template to start, and apps such as YNAB, Simplifi or Monarch for those who favor an app. When looking at online app reviews, be aware that many reviewers are compensated by the companies they review.
2. Charlie Munger, the co-chairman of Berkshire Hathaway, passed away earlier this week. An astute businessman and investor, he once noted: "The big money is not in the buying and selling...but in the waiting."
3. The Tax Cuts and Jobs Act (TCJA) of 2017 is currently scheduled to sunset at the end of 2025, which will lead to significant changes for taxpayers. More information will be provided to clients as we head into the Tax Return Season in Q1 – you need to understand how this may affect you.

CLIENT RESOURCE UPDATE

1. Client Portal: includes our financial education materials and templates, articles, and research papers. Go to: <https://www.eustaceadvisors.com/client-resources>, and use the password provided separately.
2. New Classes: "Retirement Savings Options" and "Fundamentals of Income Taxes".
3. New Articles and Research Papers: "The Advantages of a 401(k) Plan" and "Creating an Intentional Budget".

Please let me know if you have suggestions for research paper and Advisor Insight topics.

2023 SERVICE CALENDAR TOPICS

NOV: YEAR-END PLANNING

Client meetings are in progress to discuss 2023 year-end planning.

DEC: INVESTMENT STRATEGIES

I'll post an educational resource related to a particular investment strategy, in anticipation of Q1'24 activity related to Financial Plan and Portfolio Reviews.

For our Ongoing Financial Planning Service customers, the 2024 Activity Schedule has been posted.

KEY UPCOMING DATES

JAN 15: 4th 2023 Estimated Tax payment is due.