Client Newsletter – February 2025

ADVISOR'S PERSPECTIVES

1. Beneficiary designations. As you access your retirement plan/brokerage/bank/insurance statements in coming weeks for tax return prep and financial plan updates, confirm that your beneficiary information on these accounts reflect your intentions. Naming beneficiaries directly on these accounts ensures your assets are inherited per your wishes, can allow these assets to avoid the probate process and may offer tax benefits.
2. Data breaches. In 2024, ~80% of Americans were notified that their personal data had been accessed in an unauthorized manner (I received 3 such notifications in '24). Whether you have been impacted of not, you should take steps to safeguard your personal data:
   a. Use strong, unique passwords on your devices and accounts.
   b. Use multi-factor authentication (MFA) for any account with personal info.
   c. Scrutinize and save copies of financial account statements on a regular basis.
   d. Keep your device software up to date, including anti-virus and malware apps.
   e. Freeze your credit report – see recent email on this topic.
3. I promote a buy-and-hold, Strategic Asset Allocation strategy built upon low-cost mutual funds and ETFs. If you listen to podcasts, I suggest this one for an excellent overview of the advantages of Index Funds, which are a core part of my recommended portfolios. https://mastermoney.co/the-personal-finance/why-index-fund-and-etfs-investing-could-10x-millionaires/.

NEW CLIENT RESOURCES

1. TEMPLATES: the Income Statement and Budget templates have been updated to separate Withholding items from Expenses.
2. ADVISOR ARTICLES: "How to Manage a Market Downturn".
3. EDUCATION MATERIALS: The Budgeting, Balance Sheet / Income Statement, Retirement Savings Options and Fundamentals of Investing presentations have been updated.

Upcoming topics will include Emergency Funds and Suggestions for Documenting Your Key Financial Information in case someone has to act on your behalf.

Please let me know if you have suggestions for Research Articles and Advisor Insight topics.

2025 SERVICE CALENDAR TOPICS

FEB: TAX RETURN DATA PREP; FINANCIAL DATA GATHERING AND REVIEW.

MAR: FINANCIAL PLAN UPDATE; CLIENT NEWSLETTER.

KEY UPCOMING DATES

APR 15th: 2024 Income Tax Returns are due.

APR 15th: Last date to make an IRA contribution for 2023.

APR 15th: Q1'25 Estimated Tax payment is due.

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