



The Lighthouse

SPRING 2025



Summer in WNY: The best kept secret in America

One of the unwritten beauties of being a Western New Yorker is our amazing adaptability and resilience when it comes to enduring our beautiful but often challenging winters. No one enjoys the return of spring and early summer more than we do. Harsh winters are in a way similar to a challenging stock market – no fun when you are going through it, but you know better days are ahead. At Moshides Financial Group we continue to work diligently to improve our planning skills so we can bring value to the table to help our clients achieve their financial goals and dreams. If there is a challenge on your mind, please speak with us. With our education and experience there is an excellent chance we have seen it before. Put away the salt and prepare the sunscreen. It's game on in the 716!



MOSHIDES FINANCIAL GROUP

Your Guide to Financial *Freedom*

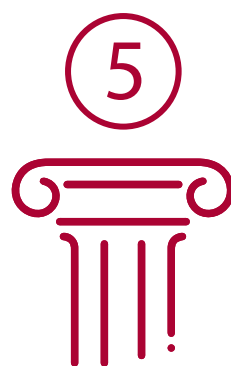
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Next Chapter Planning for Those Retired or Soon to Retire

I have been in a study group with like minded professional advisors for 26 years. The 5 of us (from different geographic regions of the country) have met regularly twice a year for the purposes of improving our skills as advisors and enhancing the experience our clients have with our respective firms. One of our members, Bryan Sweet of Fairmont Minnesota, has defined the 5 pillars of next chapter planning what must be addressed to have a successful retirement. They are as follows:

- ① **Wealth Management** – The foundation that drives financial freedom in retirement.
- ② **Purpose** – A changing dynamic when one leaves the work force.
- ③ **Experiences** – The activities that stimulate and bring excitement.
- ④ **Health & Longevity** – Being aware and taking advantage of amazing medical breakthroughs.
- ⑤ **Legacy** – Much more than what one leaves behind.



Having recently completed my 43rd year in this wonderful business, I have observed clients who have entered their next chapter with grace and thoughtful contemplation of the 5 pillars. Unfortunately, I have also experienced many clients who have prepare well financially to enter the next chapter but have had great difficulty defining their purpose in a satisfactory manner to maintain a positive mindset and the elusive feel of self-satisfaction and purpose one requires feeling personally fulfilled during their retirement years.

If retirement is on the near horizon let's discuss our next chapter. Sometimes the financial preparation for a nice retirement is the easiest of the 5 pillars.



What to Know About the 529 Plan Transfer to Roth IRA

Historically, 529 plans were established to help save money for a child's education, allowing for tax-free withdrawals to pay down expenses like tuition. Under The SECURE Act 2.0, which was signed into law in December 2022, introduced some changes that impact retirement and education savings. Among these changes, it included a provision that allows for a transfer from a 529 plan to a Roth IRA, but there are specific conditions and limitations to be aware of:

Key Points About the SECURE Act 2.0 529 to Roth IRA Transfer:

- ① **Qualified 529 Plan:** The 529 plan funds must have been in the account for at least 15 years before they can be transferred to a Roth IRA tax-free for the benefit of the 529 beneficiary.
- ② **Lifetime Limit:** The total amount that can be transferred from a 529 plan to a Roth IRA is limited to \$35,000 over the lifetime of the account.
- ③ **Beneficiary Condition:** The Roth IRA must be in the name of the beneficiary of the 529 plan.
- ④ **Contribution Limits:** The transfer amounts are subject to Roth IRA contribution limits and restrictions. The transferred amount will count towards the Roth IRA annual contribution limits. For 2025, the contribution limit is \$7,000 per year (\$8,000 if you're 50 or older), so transfers need to fit within this limit.
- ⑤ **No Penalties:** If done correctly under the SECURE Act 2.0 provisions, these transfers should avoid the usual penalties that apply to non-qualified withdrawals from a 529 plan.

Process:

- ① **Confirm Eligibility:** Ensure that the 529 plan funds to be transferred have been in the account for at least 15 years and check that all other conditions are met.
- ② **Transfer Funds:** Coordinate with the plan administrators to execute the transfer. They will need to follow specific procedures to move funds from the 529 plan to the Roth IRA.
- ③ **Track Transfers:** Keep detailed records of any transfers for tax and reporting purposes.

Why Consider This?

- **No Education Expenses:** If the original purpose of the 529 plan is no longer relevant (i.e., the beneficiary isn't using the funds for education), this option might help you repurpose the funds.
- **Retirement Savings:** Moving funds to a Roth IRA can benefit from tax-free growth and tax-free withdrawals in retirement.

Consult a Professional:

Given the complexities involved, it's wise to consult with a financial advisor or tax professional.

Our office can guide you through the specifics, ensure compliance with all regulations, and help integrate this move into your overall financial strategy.



When to Retire Comfortably: A Comprehensive Guide

Determining the right time to retire comfortably is a complex decision that depends on various personal and financial factors. This article will explore the key considerations to help you make an informed choice about when to embark on your retirement journey.

① Financial Readiness

The cornerstone of a comfortable retirement is financial stability. Before deciding to retire, consider the following:

a. Retirement Savings

Evaluate your current savings and investments. A common guideline is the “4% rule,” which suggests having saved 25 times your expected annual expenses. However, this rule may not fit everyone’s situation.

b. Expected Retirement Income

Calculate your anticipated income from various sources:

- Social Security benefits
- Pension plans
- Retirement accounts (401k, IRA, etc.)
- Other investments

c. Projected Expenses

Estimate your retirement expenses, including:

- Basic living costs (housing, food, utilities)
- Healthcare expenses
- Travel and leisure activities
- Emergency fund for the unexpected costs



② Retirement Goals and Lifestyle

Your desired retirement lifestyle plays a crucial role in determining when you can comfortably retire:

- Do you plan to travel extensively?
- Will you pursue expensive hobbies?
- Are you considering relocating or purchasing a second home?
- Do you want to leave a financial legacy for your family or planning on spending assets down?

Align your financial preparations with your retirement aspirations.

③ Health and Life Expectancy

Consider your health status and family health history:

- Current health conditions and potential future needs
- Estimated life expectancy
- Long-term care insurance options

A longer life expectancy may require more savings to ensure comfort throughout retirement.

④ Debt Situation

Ideally, you should enter retirement debt-free:

- Pay off high-interest debts before retiring
- Consider the impact of any remaining mortgage payments
- Evaluate the need to support dependents (adult children, aging parents)

⑤ Market Conditions and Economic Factors

External economic factors can impact your retirement timing:

- Current market conditions and investment performance
- Inflation rates and cost of living adjustments
- Interest rates affecting savings and fixed-income investments

⑥ Social Security Benefits

The age at which you claim Social Security benefits can significantly impact your retirement income:

- Full retirement age (varies based on birth year)
- Reduced benefits for early claiming (as early as age 62)
- Increased benefits for delayed claiming (up to age 70)

⑦ Emotional and Psychological Readiness

Beyond finances, consider your emotional preparedness for retirement:

- Job satisfaction and career fulfillment
- Social connections and purpose outside of work
- Plans for staying active and engaged in retirement

⑧ Phased Retirement Options

Consider a gradual transition into retirement:

- Part-time work or consulting in your field
- Alternative career or starting a small business
- Volunteering or pursuing passion projects or hobbies

Conclusion

The ideal time to retire comfortably varies for each individual. It’s a balance between financial security, personal goals, health considerations, and emotional readiness. Regular financial check-ups and consultations with a financial advisor can help you stay on track and adjust your plans as needed.

Remember, retirement planning is an ongoing process. Start, early, stay informed, and be prepared to adapt your strategy as circumstances change. With careful planning and consideration of these factors, you can determine the right time to retire and enjoy a comfortable, fulfilling retirement lifestyle.

If you would like to discuss your personal situation deeper, please reach out to us anytime.



PAUL O'LEARY, CEO

Parkview Health Services was founded in 1985 by Bob O'Leary, Kevin O'Leary and Greg Poleon. The group's plan was to build a chain of independent pharmacies that provided much needed services to local communities. In the early days, there was no internet, and the use of ATM's was limited. In addition to filling prescriptions and selling the basic grocery staples, Parkview opened mini service centers in their retail outlet which allowed customers to make deposits and withdrawals to and from their bank accounts, cash checks, pay utility bills, mail packages, buy stamps, play the lottery and even send a Western Union telegram.

In the mid 1990's, as big box retailers and national chains began to enter the Western New York area, Parkview pivoted to a pharmacy model that focused on congregate living facilities like Assisted Living homes for seniors and group homes for the developmentally and intellectually disabled. In addition, pharmacy services were provided for many of the behavioral health agencies in the area.

In June of 2023, Parkview was acquired by ArtesRx, an affiliate of Flexpoint Ford, a Private Equity investment firm with offices in Chicago and New York City. Artes saw Parkview as a platform to offer congregate living and specialized behavioral health pharmacy services throughout the United States. In 2024, Parkview acquired pharmacies in Baltimore, MD, Fairfax, VA, Columbia, SC and Charleston, SC. In April of 2025, the acquisition of Matrix VIP in Pittsburgh PA was finalized. With its 5 locations in NY, Parkview now operates 11 pharmacies in total, covering 10 states and the District of Columbia.

When asked about their purpose, current CEO Paul O'Leary stated "Parkview believes that every person is valuable and deserves to be treated with kindness, compassion and dignity. Our high touch pharmacy services increase access and adherence for those managing complex medication regimens." To find out more about Parkview, you can visit their website at parkviewhs.com.

Unlocking Financial Freedom: Understanding Public Service Loan Forgiveness

Are you a physician, nurse, or teacher burdened by student loans? Good news! You might be eligible for a lucrative student loan forgiveness program called Public Service Loan Forgiveness (PSLF). This federal program, designed by the Department of Education, offers tax-free forgiveness of your remaining federal student loan balance after working for 10 non-consecutive years in public service.

Eligibility Criteria for PSLF

To benefit from PSLF, you must meet three main requirements over 120 months of payments:

- ① **Have "Direct" Federal Loans:** Ensure your loans are part of the Direct Loan Program.
- ② **Make "Qualified" Payments:** Payments must be made on an Income-Driven Repayment (IDR) Plan, not on a traditional 10-year plan or a graduated plan. Additionally, you must pay the exact amount on your bill within 15 days of the due date. Overpaying can put your loans in "paid ahead status," which disqualifies subsequent payments from counting.
- ③ **Work for a "Qualified" Employer:** You must be employed full-time (30 hours or more per week) by a 501(c)(3) nonprofit or a government organization at any level.

Making Qualified Payments

To make a qualifying payment:

- Enroll in an IDR plan that bases payments on your annual income.
- Pay the exact amount due on your monthly bill.
- Make payments within 15 days of the due date.

Avoid overpaying, as it can disqualify future payments. Stick to paying the minimum amount due each month.

Identifying a Qualified Employer

Your employer must be a 501(c)(3) nonprofit or a government organization. If you're unsure, use the Employer Search Tool on the studentaid.gov website to verify your employer's status.

Special Considerations for Physicians

For physicians and resident physicians, payments made during your residency count towards PSLF. This means you can start working towards loan forgiveness early in your career.

Staying on Track with PSLF

To ensure your payments qualify, use the PSLF Help Tool on studentaid.gov. This tool helps track your payments and keep you informed about your progress.

Annual Certification

Don't forget to fill out the PSLF Employment Certification Form annually. This form verifies your employment and ensures your payments count towards the 120 required for forgiveness. This is not a requirement; however, this is the best practice to stay up to date along the way.

Conclusion

PSLF offers a path to financial freedom for those dedicated to public service. By meeting the requirements and keeping track of your progress, you can look forward to a future free from the burden of student loans. If you're a physician, nurse, or teacher, take advantage of this opportunity and start your journey towards loan forgiveness today. Let us know if we can help you with this process.

DISCLOSURE: This is a general communication being provided for informational purposes only. The information is based on the Federal Student aid publications that are publicly available and have not been verified by MML Investors Services, LLC. Information is educational in nature and not designed to be taken as advice or recommendation for any specific investment product, strategy or service. Additional information can be found at www.studentaid.gov.



Lucille

EMPLOYEE SPOTLIGHT

If you've ever walked through our doors and felt an instant boost of happiness, chances are you've been greeted by the one and only **Lucille Capozzi**. With a smile so bright it could power a small city and a personality that radiates pure sunshine, Lucille is the kind of person who makes every day just a little bit better.

From the moment guests arrive, she welcomes them with warmth, enthusiasm, and just the right amount of charm to turn even the grumpiest Monday into a Friday-level experience. And, honestly, there's a good chance she's related to you or someone you know—because somehow, Lucille seems to have a family connection to just about everyone! Whether she's helping someone find their way or simply sharing a kind word, Lucille has a way of making everyone feel like a VIP.

But Lucille's kindness isn't just reserved for clients—oh no, she spreads the love to the entire team! She's the unofficial office pastry chef, whipping up cakes for every birthday and making sure no special occasion goes uncelebrated. Her baking skills? Legendary. If you've ever had a slice of her amazing creations, you know exactly what we're talking about. We're all lucky to be on the receiving end of her sweet treats (and even sweeter spirit).

So, the next time you see Lucille flashing that signature smile, take a moment to appreciate the energy she brings to our team. And if you're lucky, you might even get one of her famous, heartwarming greetings—the kind that makes you feel like an old friend.

Lucille, we appreciate you! Keep shining—and keep baking!



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We also recently launched our new, updated website which is full of educational videos, graphic overviews of our planning processes, financial calculators, our weekly market commentary and other useful tools we hope you will take advantage of. We also plan to post new educational videos on topics we think you will find interesting. We invite you to visit moshidesfinancial.com to take a look!

HOW TO REACH US

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