



# PHRONESIS

WEALTH MANAGEMENT

**phronesis** [froh-nee-sis]: From Greek phrónēsis meaning “prudence, practical virtue and practical wisdom. It implies both good judgement and excellence of character.”



## CLIENT CONNECT

### RICHARD OSMAN

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WINTER EDITION · 2025

## DEAR CLIENTS,

Overall, 2024 was a good year to be invested. However, I believe that 2025 will be an even better year to be a client of Phronesis Wealth Management.

As I have mentioned in the past, my goal is to build a business that will last for 100 years. In order to do this, I believe financial planning and our investment strategies need to go deeper and broader than in years past.

Therefore in 2024, we made decisions that likely will change, for the better, your working relationship with Phronesis. First, I have hired an individual whose sole focus will be the investment side of the business. I want him to review our models, but equally important, to review our strategies. Some things I want to address are the potential addition of more active ETFs and individual stock selections in our models. This could possibly lower internal costs and provide better tax control and investment return. We also made the decision to purchase tax planning software. While we are not here to replace your CPAs, we want to augment our advice to make sure it is tax efficient. The tax planning software helps us identify the many different thresholds and brackets to maximize your tax efficiency. It allows us to project future tax scenarios under current or past tax laws. We already do project with current tax laws, but the software program is more robust and helps us with federal and state tax projections as well. We also invested in the purchase of an AI-driven estate planning platform called wealth.com. This platform will allow clients to answer a series of questions and from those questions draw up the appropriate estate planning forms. This software is specific to each state for your specific needs. We are not attorneys but do plan to grant access to this software to our financial planning and advisory clients. We will be introducing our clients to this software platform during our meetings throughout this year.

As you can see, there were at least three major decisions made in 2024 that we believe will absolutely help us better serve your needs in 2025 and beyond.

*(Continued on page 2.)*

## CONNECT WITH US:

### FACEBOOK

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### LINKEDIN

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Because it's the first of the year, many clients commonly ask what my expectations are for the stock market in 2025. I wish I could look into a crystal ball and tell you what to expect. There is some great news on earnings growth potential for many stocks. However, there's equally bad news. The fact that we may see tariffs and also the fact that we have the potential for higher taxes in 2026 if we don't make permanent or change the tax code, gives us cause for concern. We also see the potential for less government spending this year. All these potential actions may end up being positive long-term, but any of these actions could also shock this overpriced US stock market.

No matter what the results are at the end of this year, we are entering it with what is historically one of the priciest US stock markets ever. So regardless of the outcome for this year, we currently remain optimistic but are investing cautiously. We are not looking to chase winners; we are looking to find value. Long-term, finding value may be the winning formula; but short-term it most likely won't produce superior results, especially if the US large-caps continue their historic run. I hope this answers your questions about our outlook.

I truly hope you understand why I feel the need to continue to make changes within this practice. It is 100% fueled by my desire to make sure that we at Phronesis are on the leading edge in practical advice and great service to our clients. You, the client, are at the forefront of what we have done and what we plan to do as a firm moving forward.

If at any time you have questions or concerns, please don't hesitate to contact me or the staff here at Phronesis.

Thank you for your trust and confidence and have a very wonderful 2025.

All the best,  
Richard

## FINANCIAL RESOLUTIONS YOU CAN KEEP IN 2025

*"SMALL STEPS ADD UP TO BIG WINS"*

New Year's resolutions don't have to be overwhelming—especially when it comes to your finances! Instead of setting vague goals like *"save more money,"* try fun, achievable challenges like:

- **The No-Spend Weekend Challenge** – Pick one weekend a month to skip non-essential spending.
- **The \$5 Savings Trick** – Every time you get a \$5 bill, stash it away in a jar or savings account.
- **The Subscription Audit Game** – Challenge yourself to cancel at least one unused, or rarely used, subscription this month.
- **The "Round-Up" Savings Hack** – Use a banking app that rounds up your purchases to the nearest dollar and automatically transfers the difference into savings.



## QUOTES & JOKES...

"I have not failed. I've just found 10,000 ways that won't work." —**Thomas A. Edison**

**Q:** Where do snowmen put their money?

**A:** Snow banks.

## Do you know someone we can help?

If any of your friends, family or co-workers are looking for financial guidance, we'd be happy to help.

## WINTER FINANCIAL CHECK-UP

### START THE YEAR OFF STRONG

As we settle into the new year, now is the perfect time to take a fresh look at your financial plan. With market shifts, tax updates, and new opportunities on the horizon, a quick financial check-up can help ensure you're on the right track. If it's been a while since your last plan, or you have never done planning, it may be time to consider reviewing your budget, maximizing your retirement contributions, and fine-tuning your investment strategy to align with your 2025 goals and beyond.

At Phronesis Wealth Management, we're here to help you navigate these changes with confidence. If you'd like to move forward with comprehensive financial planning or would like a financial second opinion, call the office today to discuss your options.



*Best Wishes for  
2025*

from your team at  
Phronesis  
Wealth Management

## EDUCATION AND INFORMATION

### FREE WEBINARS HOSTED BY PHRONESIS: SAVE THE DATE

We are pleased to continue to offer free educational and informational webinars to our clients, as well as the community. Our next webinar, "*Retain Your Brain*," will be on Wednesday, June 4th at 6PM. Registration will be made available soon. Please let us know if there are topics you would be interested in for future webinars.

### What's New With You?

Have there been any changes to your contact information? Please let us know if your address, phone number or email address has changed.


**Who was the only professional player to play hockey in six different decades?**

- A. Wayne Gretzky    B. Gordie Howe  
C. Maurice Richard    D. Bobby Hull



The first person to email [team@wearephronesis.com](mailto:team@wearephronesis.com) with the correct answer will win a \$25 Amazon gift card.

The answer to our last trivia question "In what year was the internet opened to the public?" is D: 1993.



**SAVE THE DATE**

**Saturday, April 26, 2025**  
10AM - 1PM

**5<sup>th</sup> ANNUAL SHRED EVENT**

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**Wednesday, June 4, 2025**  
6PM

**FREE WEBINAR:  
RETAIN YOUR BRAIN**

**GIVING BACK, LINDA'S LEGACY**



*Thank you to everyone who donated to this season's coat and toiletry drive.*



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