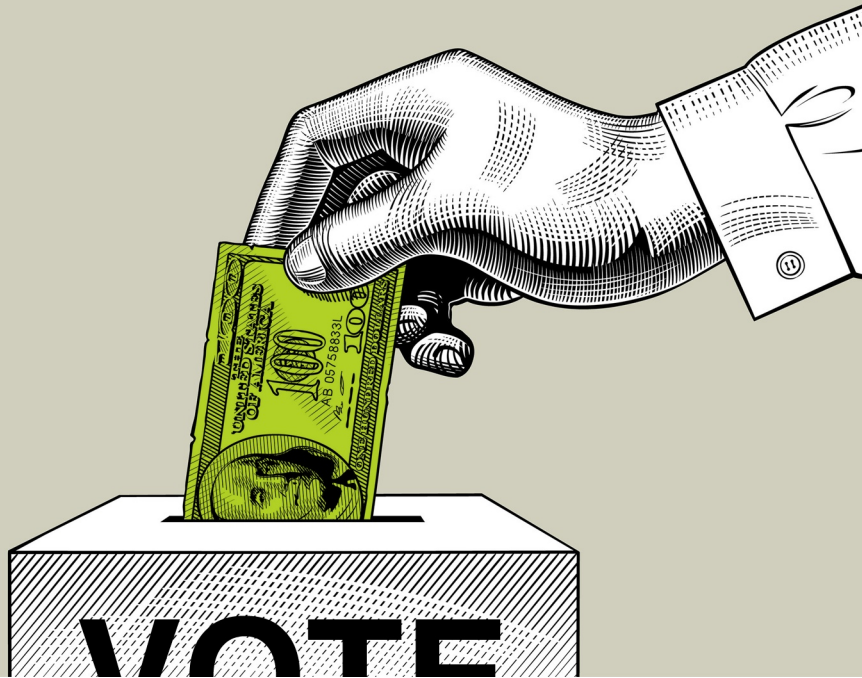


Election Returns



Smart investing includes careful attention to your voting choices

We recently met with someone who wanted to remove animal testing and traditional energy companies from her investment portfolio.

We told her it was doable, and we certainly have experience with this kind of investing. But if your goal, like hers, is to create positive change according to your beliefs, we think you may have a greater impact as a consumer and a voter, rather than an investor.

It's the voting piece that's on our minds right now.

With all eyes already on the 2024 presidential election, don't forget that this year's state and local elections are worthy of your attention too, as they can make a big impact on your finances via proposed tax changes. For example, the state-level income tax in Kentucky, Louisiana and Mississippi could be affected depending on this year's election outcomes.

Even in states with no income tax, like Florida, Tennessee and Texas, local election results can feature spending measures that

bottom line

INSIGHT &
INSPIRATION

2023.3

Election Returns



influence property and sales taxes. These same states are also engaged in hot-button cultural issues that give us deep concern.

are local governments, which make decisions about development, policing, trash service, local taxation and other issues that affect voters' daily lives." This fall, voters in large cities like Charlotte and Durham and in small towns like Weaverville and Woodfin will elect a mayor and/or city council.

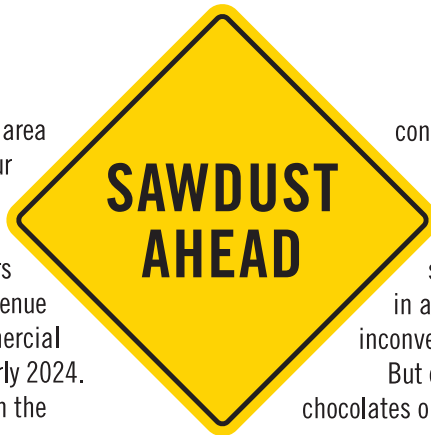
We have clients in 27 states, so it's not possible to stay abreast of every local, state

This year's state and local elections are worthy of your attention too, as they can make a big impact on your finances via proposed tax changes.

Here in North Carolina, we have "more than 550 cities, towns and villages — also known as municipalities," according to the N.C. State Board of Elections. "Municipalities

or federal election issue. That said, we aim to understand the possible implications each November, including how your lives may be impacted.

If you live in the Asheville area and happen to swing by our office this fall, please pardon the dust. We're refurbishing the downstairs space at 545 Merrimon Avenue to accommodate a commercial office tenant starting early 2024. It's possible that between the



construction crews and our usual office happenings, parking and noise could be a little tricky sometimes. We apologize in advance for any inconvenience.

But don't worry: We'll still have chocolates on the table.

Long Term Gains

If you are worried about what the cost of long-term care might do to your retirement savings and the legacy you leave for your family,

you are not alone. According to a survey by the National Council on Aging, two-thirds of Americans aged 65 and older say that long-term care is their greatest concern for their standard of living.

Consider that the median annual rate for nursing home care in 2021 was \$101,652. What's more, less than 2% of all long-term care cases are covered by Medicare.

Fortunately, this is a financial risk you can be prepared for with long-term care insurance.

Though most policy benefits are not enacted until a person is in their 80s, many agents recommend shopping for long-term care insurance between the ages of 50 and 65 to get the lowest possible premium rate. Waiting too long to shop for long-term care insurance can be risky, as your age helps determine the cost of the policy.

Long-term care insurance covers care provided in a variety of settings, including your home, adult daycare/day service centers, assisted living facilities, hospice care, respite care and nursing homes.

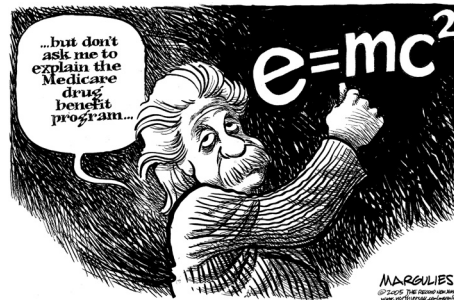
If you'd like to learn more about long-term care insurance, please reach out to Khrista Wood, CLTC, at 828-251-9700 or by emailing khrista@joeladamsasheville.com.

bottom line

A Clearly Better Idea

Open enrollment for Medicare, Oct. 15 through Dec. 7, is your chance to make changes to your Medicare and prescription drug coverage. If you're happy with your coverage, you don't have to do anything. But even if you're satisfied, open enrollment presents a great opportunity to make sure you're getting the most out of Medicare.

Medicare can be complicated — but with the right tools and information, it doesn't have to be. Raymond James partner **ClearMatch** can provide you with personalized service, unbiased advice and additional support from a dedicated, licensed agent. There is no cost to use ClearMatch services, and those services don't end after enrollment. Your agent will continue to provide support throughout the lifetime of your enrollment for coverage questions, appeals and renewals.



ClearMatch offers coverage options for Medicare Supplement (Medigap), Medicare Advantage and Medicare Part D, as well as ancillary products like dental, vision, hearing and cancer plans. ClearMatch also provides guidance for enrolling in Medicare Parts A and B and can answer any general questions you may have, including an overview of how the program works.

To learn more about ClearMatch, call Raymond James at 844-269-2646. ClearMatch has offices in Florida and Arizona, with agents available from 8 a.m. to 7 p.m. Eastern. It may be helpful (but not necessary) to have a list of preferred doctors and hospitals, as well as current medications, for the initial call.

Important Disclosures: ClearMatch agents are compensated based on the number of clients they serve, not on the types of plans they sell. ClearMatch generates revenue directly from the Medicare plan providers. To minimize conflicts of interest, advisors do not receive compensation based on client referrals. Raymond James receives a one-time referral fee from ClearMatch for each Medicare Advantage and Medicare Supplement application submitted.



SAVE THE DATE

for a fall client event at Folk Art Center, Friday, Nov. 10 noon-2pm with lunch provided. Arts and crafts demonstrations, Guild history, and more.
RSVP to 828-251-9700 or khrista@joeladamsasheville.com.



4 Tax-smart Giving Ideas

At this time of year, you may be thinking about ways to support your favorite charities. Here are four great ways to give:

- *Give a gift of outright cash. If you're able to itemize, you can make the simplest kind of charitable contribution with a cash gift postmarked by Dec. 31, 2023.*
- *Give a gift of appreciated securities. While gifts of cash are simple to make, gifts of appreciated securities held long-term are frequently the most advantageous donation from a tax perspective.*
- *Make a gift into a donor-advised fund. You receive an immediate tax deduction in the year of the gift, but you then have the rest of your life to make grants. You can even designate your kids and grandkids to take over grantmaking from the donor-advised fund at your death.*
- *Give a gift from your IRA. If you're 70-1/2 or older, donating IRA funds directly to qualified charities allows the IRA owner to avoid taking possession of the funds and the tax bill that comes with it. Another benefit is potentially reducing taxation of other sources of income, such as Social Security and the Medicare net investment income tax, while also potentially reducing Medicare Part B and D premiums. These gifts also count toward your required minimum distribution.*

If you'd like help thinking through which of these options is best for you, please reach out to Chad and Bray to discuss. We have tax planning software that models each of the options above and illustrates which of these may be the most tax-smart for your situation.

Bray Creech, MBA, CPA, CFP®
Chad Storck, MAcc, CPA
Khrista Wood, CLTC®



JOEL ADAMS AND ASSOCIATES

REGISTERED INVESTMENT ADVISOR

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Where in the World is Joel?

In July, Joel and Marla traveled to the Amazon basin in Bolivia with The Woodwell Climate Research Center to help set up water sampling on the upper Pluma and the Itirizama rivers for Science on the Fly. You can read more about that at scienceonthefly.org.

Of course, they went fishing as well.



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