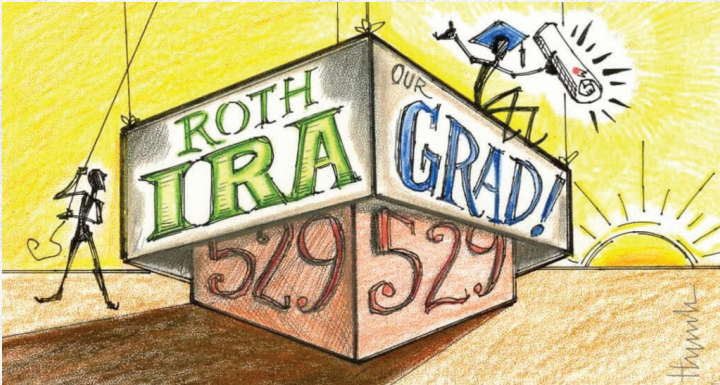




529 PLAN JUST LAYING AROUND NOT DOING ANYTHING?



The New Rules Allow for Some Unique Strategies



Most of you have heard of the 529 college savings plans to help pay the astronomically rising costs of college today. Maybe you set up a 529 plan for your kids or grandkids when they were first born and as they got older, they may have taken a different path and decided not to go to school? Now what do you do with the account? Normally, if you don't use the money to pay for costs associated with higher education, such as room and board, tuition and fees, books, etc., there could be a 10% penalty on the accumulated interest earned along with ordinary income tax. Well, the SECURE Act has made some radical changes to 529 plans allowing funds to be used to pay off a student loan, tax and

Another big change to 529 plan rules, is that you can rollover unused 529 funds to a Roth IRA for retirement.

If you recall, the Roth IRA can be invested in many types of investments, such as stocks, bonds, mutual funds, annuities, CD's and possibly even real estate. The money grows tax deferred and if the rules are followed can be utilized completely tax free for retirement! Here a few of the rules that you'll need to follow to qualify for a rollover to a Roth....

1. The 529 plan must have been open for at least 15 years.

2. The Roth IRA owner must be owned by the same beneficiary as the 529 plan.

3. Contributions and earnings made to the 529 plan within the last 5 years are not eligible for a rollover to a Roth IRA.

4. The annual rollover amount is limited to the annual Roth IRA contribution limit. For 2025 that amount is \$7,000 with a total lifetime cap of \$35,000.

5. Funds coming from the 529 plan must be transferred directly from one firm to another via a trustee to trustee transfer. You can't first cash in the 529 plan and then reinvest in the Roth without incurring the early withdrawal penalties.

These new rules make it much more advantageous to set up a 529 plan, even if they don't attend college, knowing you can help your kids or grandkids, get on track to saving for retirement. If you have an old 529 plan that needs to be dusted off and you think a Roth IRA rollover might make sense, give us a call.



Tax season is upon us. April 15th is the due date to either have your taxes filed or to request an extension. April Fool's Day falls on April 1st and interestingly the story goes back to the 1500's in France when the Julian Calendar, where the new year began on April 1st was replaced by the Gregorian Calendar with the new year beginning on January 1st. News didn't travel fast back then, so if you were celebrating the New Year on April 1st, they were mocked as April Fools.

Easter Sunday falls on April 20th. Don't forget the reason for the season and hopefully the Easter Bunny will bring you lots of eggs as well. Especially with the price of eggs these days! Have a wonderful Easter and we'll see you in May.

Respectfully,
Scott Weidman, CFP®



A Florida Day Trip

The Mystery Of Coral Castle



Recently we had family in town and they had always wanted to visit Coral Castle, in Homestead Florida. Up to this point, I don't ever recall hearing about Coral Castle and thought this would be a great new adventure we could all explore. On our way down to Key West, we made an afternoon pitstop at Coral Castle to see what the hype was all about.

The castle is an oolite limestone structure, created by one single man, Ed Leedskalnin. Over a 28-year span from 1923 to 1951, Ed worked diligently quarrying 1,100 tons of coral, manually carving and shaping the stones. Working under the cover of darkness away from spying eyes, he somehow was able to lift, or as legend has

it, levitate the enormous stones to place them throughout the structure.

As the story goes, at the age of 26, he was suddenly rejected by his 16 year old fiancée, Agnus Skuvst, in Latvia one day before the wedding. So, he left for the United States and came down with terminal tuberculosis. However, with the use of magnets he overcame the disease and later went on to build the Coral Castle

in honor of Agnes.

He claimed to have harnessed supernatural powers and knew the secrets used to build the ancient pyramids. Leverage, magnets, levitation, and astrological themes all add to the mystery of how this 8th wonder of the world was created by one single man! By the way, Ed was only 5 feet tall and weighed in at a whopping 100 pounds! Believe it or not.



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- 401k Rollovers
- IRA's and Roth IRA's

Contact the office

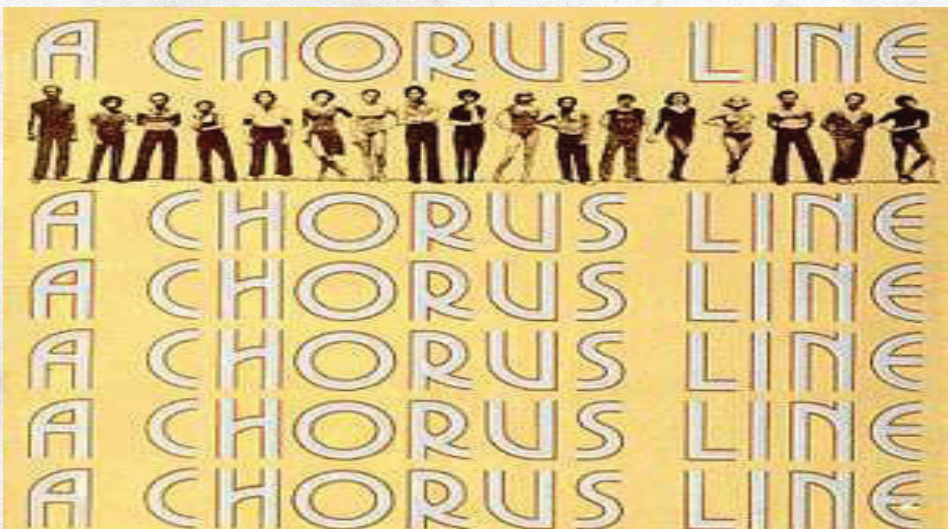
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Flashback 50 Years Ago This Month



It was April 14th, 1975 when National Airlines launched the race to the bottom by offering a 35% discount for no frills service, for those passengers that were willing to give up airline food and drink service. These days, all airlines offer mandatory no frills service.



On the same day, A Chorus Line, a long running Broadway musical was first performed.



As the controversial Vietnam War came to a close, in Saigon, on April 29th, 1975 Operation Frequent Wind was initiated, commencing the evacuation of all Americans from South Vietnam as well as South Vietnamese nationals who might face retaliation.



On April 18th, the 200th year anniversary of the midnight ride of Paul Revere was observed in Boston's North End neighborhood.



FRS Questions?

Call Scott
386.299.2893

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Financial Tip Of The Month

Plant A Savings Garden

As the saying goes, “April showers bring May flowers” so this is the month to start thinking about planting a “Savings Garden”.

Think of it as planting seeds for your financial future. Start with a theme for your garden. Pick a financial goal you have in mind and give it a due date. Maybe it’s that vacation you always thought about taking. Or maybe a new toy you had your eye on. Or something as practical as an emergency fund.

Break the goal down into smaller “seeds”. Small amounts of money you aim to save each week or month toward the goal. You could even play a game of self-control.

Every time you forgo making an unnecessary purchase, add a fresh \$10 bill to your garden. Soon you’ll see the garden blooming and with very little sacrifice you’ll be able to enjoy the fruits of your labor.

This, simple, yet effective way to save can be applied to everything from setting up a home and car maintenance fund, to Christmas savings, to a vacation fund, etc.

Just make the commitment to get started today and you’ll be thanking yourself in the future.



Idiom Of The Month

“Pulling Your Leg”



You're pulling my leg!
(You're joking!)

This April Fools Day, don't let anyone pull your leg. The phrase "Pulling Your Leg", though the exact origin is uncertain, suggests an innocent joking around with someone. A playful or humorous remark or action that is free from malice, ill intent or harm. One theory suggests that the phrase al-

ludes to tripping a passerby by holding a stick or other object that causes one of their legs to be pulled back, thus making them stumble and look foolish. So next time you tell a fib, follow it up with "I'm just pulling your leg" and they should disregard your tall tale as an innocent comment of jest. And now you know!

