



Welcome to 2024!

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Happy New Year and welcome to 2024! We hope that you and your family had an enjoyable holiday season. We are excited to see what the new year will bring us.

Overall, 2023 was a good year for investors. Interest rates continued to rise, but at a much slower and less consistent pace than in 2022 and recession worries continued to make headlines, however investors still experienced strong positive returns in the major indexes in 2023. Notably, the year ended on a high note in December as the Federal Reserve decided for the third straight time not to raise interest rates. They also indicated that interest rate cuts were forecasted to start in 2024. Equity markets responded favorably, and investors are seeing the light at the end of the pandemic-induced tunnel. While equities are looking brighter, this year brings a presidential election which could bring major changes. 2024 could prove to be a very interesting year.



We enter 2024 with a service goal of exceeding our client's expectations and providing them with first-class service. We take pride in providing holistic service and our ability to fully understand and effectively respond to our client's needs. We are thankful for the opportunity to work with them and want to extend the same service to you this new year. Please take the time to review the **2024 Checklist** and call us if you'd like to take advantage of a complimentary financial check-up. We believe a proactive approach that anticipates the needs of our clients is optimal.

2024 will include offering the following services to clients:

- Client review meetings.
- Periodic economic updates.
- Tax reports to keep them updated on proactive tax saving opportunities and changes.
- Regularly scheduled information on timely topics.
- Consistent and meaningful articles on topics that directly affect them.

Does your current financial professional offer these services to you?

The new year could bring changes to monetary policy including tax law changes that could affect your investment plan. Would you like us to take a second look at your financial situation?

Please call us at (805) 485-5555 for a complimentary financial check-up today!

Looking Ahead to 2024

While there are many aspects to overall financial planning, the following are some specific areas we will continue to look at carefully as we head into the new year.

- **Interest Rates:** Interest rate movements continue to be critical for investors. Since 2022, the Federal Funds Rate rose from a range of 0 – 0.25% all the way up to 5.25 - 5.50% by the end of 2023. Federal officials have indicated this may be the end of rate increases and are watching key indicators to assess if, when, and how much movement we will see in the federal interest rate range in 2024.
- **Inflation:** Inflationary concerns are important for investors. We saw a significant overall slowdown of inflation in 2023, however, there is still more to be done to reach the Fed's 2% target. We will continue to monitor inflation numbers as the 2024 data becomes available.
- **Recession Risk:** While many analysts think we are out of the woods for a recession, there is still a possibility that one could just be delayed. The good news is the likelihood that a potential recession will be severe is low. The economy and employment remain strong, but we will continue to stay apprised of the direction of recovery efforts and how they are affecting the economy.
- **Stock Market Valuations:** Valuations are used as key predictors of equity returns. While we cannot predict long- and short-term valuations, we help clients identify their risk tolerance and time horizons. We also understand that market volatility is a normal part of your investment experience and strive to help clients use practical behavior when making financial decisions.
- **Our Client's Personal Situations:** **First and foremost, our client's personal situations are always our highest priority.** We are here to help them with any financial moves or concerns they have. We understand that each individual and household has different goals and needs. We will continue our tradition of keeping our clients informed of any changes that we think may affect their personal situation throughout the year.

We enter 2024 with the continued mantra of “proceed with caution”. Having a solid foundation and strategy is critical to the outcome of your financial plans. Revisiting your plan and keeping it current is also a sound practice we feel should be conducted on a consistent basis.










We want to provide you with guidance and support on your journey toward your financial goals! This is a good time to review your plans with us. We can help you determine if you are on track to meet your long-term objectives, confirm your time horizons and assess your risk tolerance. Call us at (805) 485-5555 for available dates and times and get ready to make 2024 a great year on your journey toward your financial goals!

Help us identify items that you might need addressed in the coming year!

After reviewing this list, please call our office to discuss any items you have checked off. This will help us advise you in the most effective and proactive manner.

- Do you anticipate changes to your investment goals?
- Has your risk tolerance changed?
- Have your 2024 income or savings needs changed?
- Do you plan to retire or change jobs?
- Will there be a change in your marital status?
- Do you plan to move, refinance, or sell/transfer a major asset such as a home or business?
- Did you recently receive or anticipate receiving a gift or inheritance?
- Will you have any changes in your income needs +/- (i.e., vacation, assisted living needs, selling home, child/grandchild assistance)?
- Do you expect any additional family members or dependents?
- Do you anticipate any additional dependents such as an elderly parent or other family member? Will they require assisted living?
- Do you have a child/grandchild you will be assisting with their educational cost needs through a 529 plan?
- Do you anticipate any major transfer of wealth?
- Do you plan on gifting to heirs or donating money to charity?
- Do you need to adjust your estate plan?
- Do you maximize your ability to use retirement plans?
- Do you want to explore converting a traditional IRA to a Roth IRA?
- Do you or a dependent family member have a severe illness?
- Do you anticipate any life, financial, or employment (retiring) changes that may require you to adjust your life and health insurance policies?
- Did you contribute to an IRA? If not, would you like to discuss contributing to an IRA before April's tax deadline?
- Is there anything else we should know to help you plan for 2024?

Important Birthdays

-  **50** Allows for catch-up contributions to IRAs and qualified retirement plans
-  **55** If you are retired, allows you to take distributions from your 401(k) without the 10% penalty
-  **59½** Allows you to take distributions from an IRA, annuity, or other retirement plan without penalty
-  **60** Allows for start of widow/widower benefits from Social Security
-  **62** Allows for starting early Social Security benefits
-  **65** Allows for enrollment in Medicare and the government drug plan
-  **66-67** Allows for full retirement benefits from Social Security
-  **70** Start date for enhanced Social Security benefits if you deferred claiming benefits previously
-  **70½** Allowed to make a Qualified Charitable Distribution (QCD) from IRA
-  **73** Mandatory required minimum distribution from retirement accounts must be taken no later than April 1st of the year after the year you turn 73

If you have an important birthday in 2024, please let us know!

We are accepting new clients in 2024!

Do you feel your advisor is fully aware of your financial situation? Yes No Not Sure

Are you satisfied with how your advisor is keeping you updated? Yes No Not Sure

Has your advisor reviewed your tax forms to understand how to coordinate your investments with your taxes? Yes No Not Sure

Has your advisor discussed tax planning strategies that could help you keep more of what you make? Yes No Not Sure

Is your advisor updated and current on tax planning strategies? Yes No Not Sure

Would you like a complimentary review of your financial situation? Yes No Not Sure

If you answered **No** or **Not Sure** to any of these questions, we would like to offer you a **complimentary, one-hour, private consultation** with one of our professionals at absolutely no cost or obligation to you.

To schedule your complimentary financial check-up, please call us at (805) 485-5555.

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