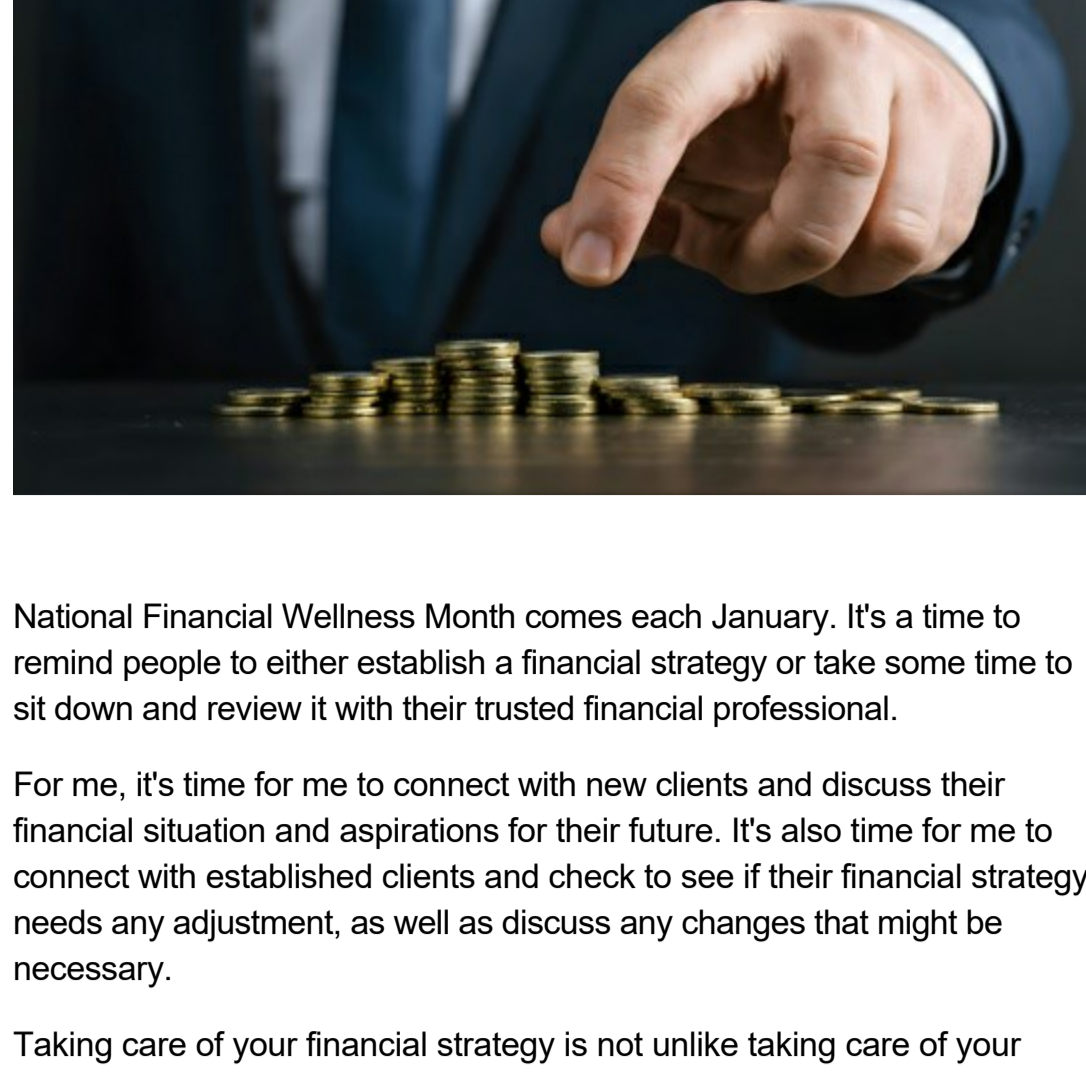


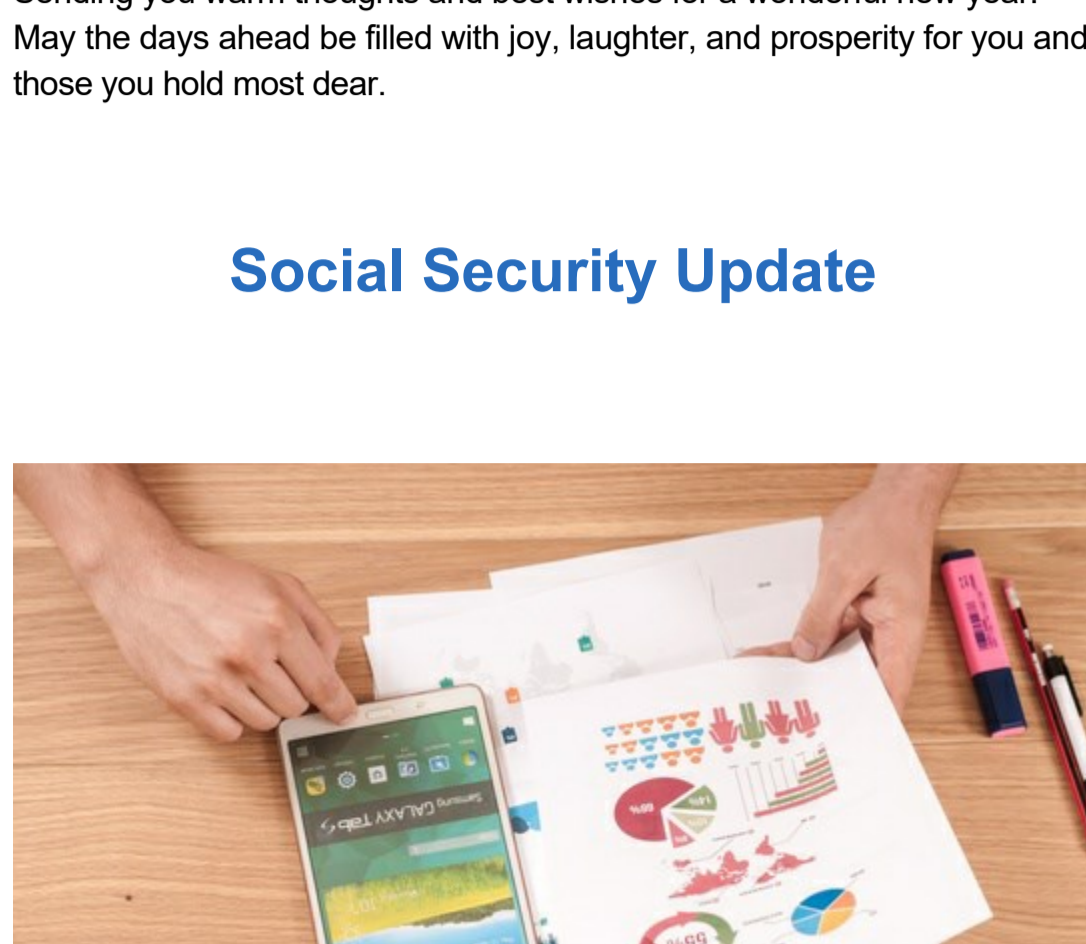
January is National Financial Wellness Month



National Financial Wellness Month comes each January. It's a time to remind people to either establish a financial strategy or take some time to sit down and review it with their trusted financial professional.

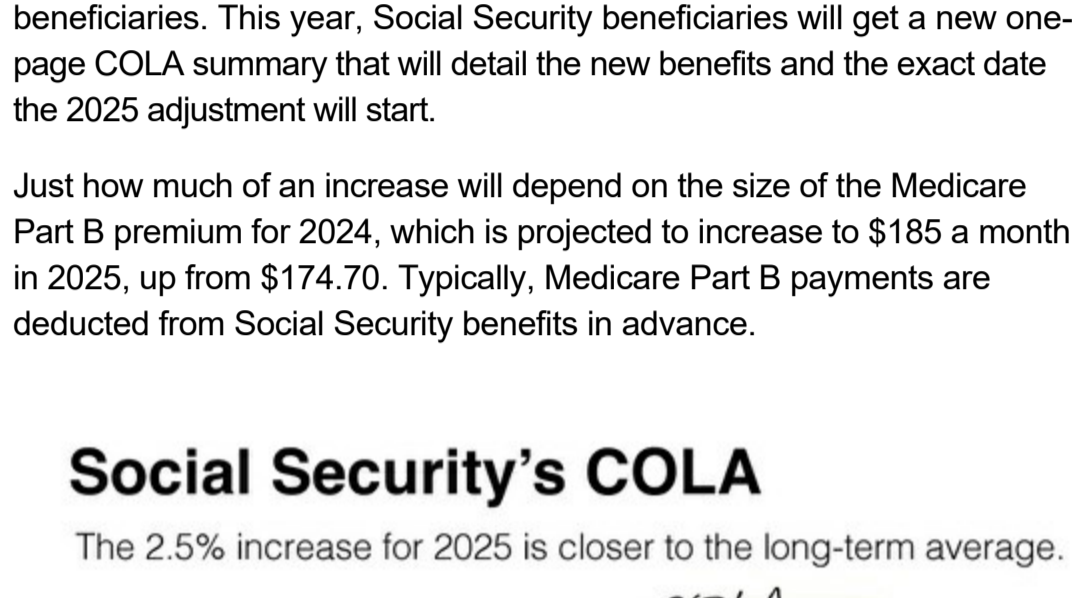
For me, it's time for me to connect with new clients and discuss their financial situation and aspirations for their future. It's also time for me to connect with established clients and check to see if their financial strategy needs any adjustment, as well as discuss any changes that might be necessary.

Taking care of your financial strategy is not unlike taking care of your health. Regular attention and a little preventative care can go a long way. Let's schedule a time to discuss your financial life today.



Sending you warm thoughts and best wishes for a wonderful new year. May the days ahead be filled with joy, laughter, and prosperity for you and those you hold most dear.

Social Security Update



Social Security beneficiaries will see a 2.5% increase in their benefit payments in 2025, according to the Social Security Administration.

The annual cost of living (COLA) adjustment will affect more than 72.5 million Social Security and Supplemental Security Income (SSI) beneficiaries. This year, Social Security beneficiaries will get a new one-page COLA summary that will detail the new benefits and the exact date the 2025 adjustment will start.

Just how much of an increase will depend on the size of the Medicare Part B premium for 2024, which is projected to increase to \$185 a month in 2025, up from \$174.70. Typically, Medicare Part B payments are deducted from Social Security benefits in advance.

Social Security's COLA

The 2.5% increase for 2025 is closer to the long-term average.

Lower inflation = a lower COLA for Social Security beneficiaries

	Biggest		Smallest	
	2023	8.7%	2021	1.3%
	2022	5.9%	2020	1.6%
	1982	7.4%	2017	0.3%
	1981	11.2%	2016	0%
	1980	14.2%	2014	1.5%
	1979	9.9%	2011	0%
	1978	6.5%	2010	0%
	1977	5.9%	2003	1.4%
	1976	6.4%	1999	1.3%
	1975	8%	1987	1.3%

SSA.gov, 2024

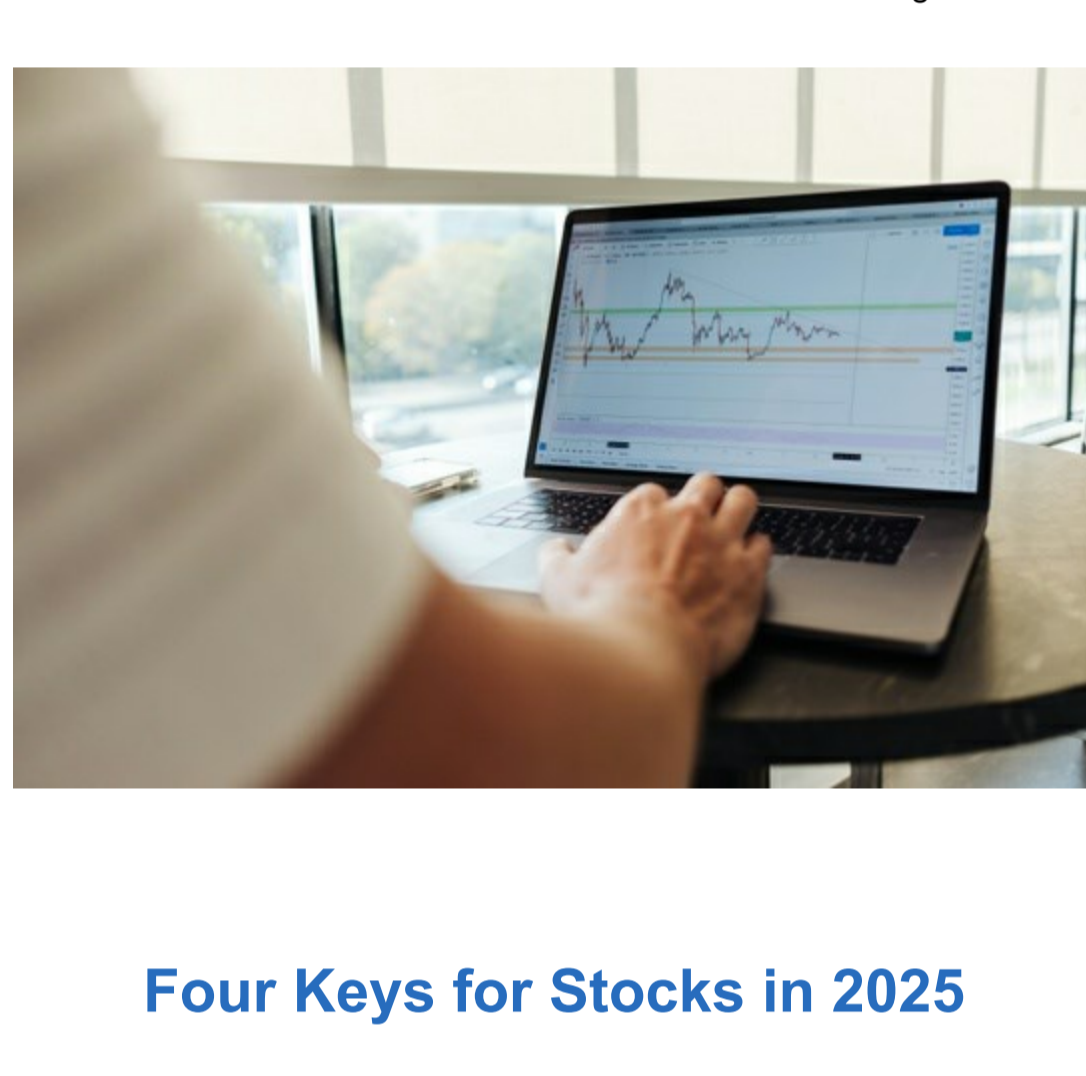
Social Security plays an important role in retirement. In fact, the 2024 Employee Benefit Research Institute report found that three out of five retired Americans say Social Security is a major source of income in their retirement. While it's been known for months that the 2025 increase would be smaller than the 2023 and 2022 increases, the final number may impact your overall financial picture.

If that's the case, please let me know as soon as possible. Your retirement income needs may change over time, so let's not miss an opportunity to make any small adjustments needed to make you feel a little more comfortable as the calendar turns to 2025.

CNBC.com, October 10, 2024

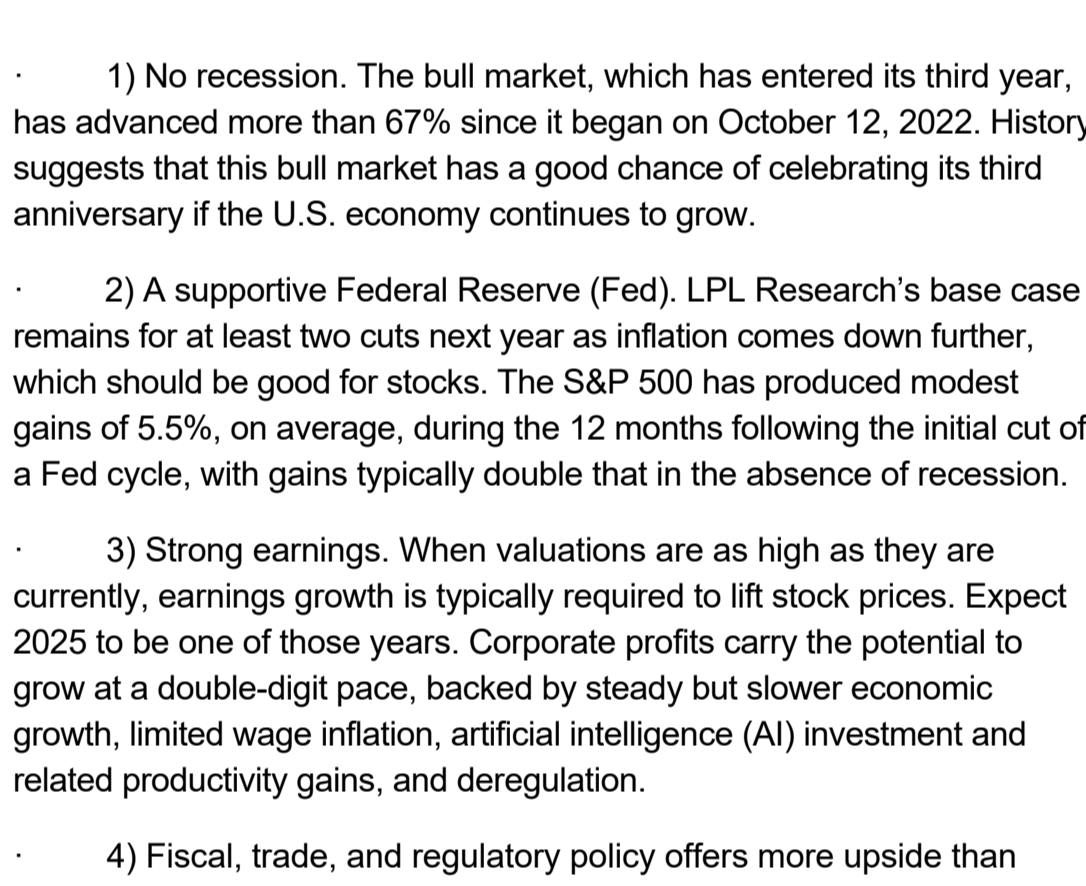
ThinkAdvisor.com, October 10, 2024

MLK Jr. Day - Monday, January 20th



"If I Cannot Do Great Things, I Can Do Small Things In A Great Way."

~ Martin Luther King Jr.



Four Keys for Stocks in 2025

JEFFREY BUCHBINDER, CFA | CHIEF EQUITY STRATEGIST

In this week's *Weekly Market Commentary*, we discuss four keys to a strong stock market in 2025:

1) No recession. The bull market, which has entered its third year, has advanced more than 67% since it began on October 12, 2022. History suggests that this bull market has a good chance of celebrating its third anniversary if the U.S. economy continues to grow.

2) A supportive Federal Reserve (Fed). LPL Research's base case remains for at least two cuts next year as inflation comes down further, which should be good for stocks. The S&P 500 has produced modest gains of 5.5%, on average, during the 12 months following the initial cut of a Fed cycle, with gains typically double that in the absence of recession.

3) Strong earnings. When valuations are as high as they are currently, earnings growth is typically required to lift stock prices. Expect 2025 to be one of those years. Corporate profits carry the potential to grow at a double-digit pace, backed by steady but slower economic growth, limited wage inflation, artificial intelligence (AI) investment and related productivity gains, and deregulation.

4) Fiscal, trade, and regulatory policy offers more upside than downside. Markets are pricing in a lot of policy optimism for next year. Trump 2.0 is expected to reduce regulations and cut taxes while using the threat of tariffs more than tariffs themselves to achieve policy objectives. For stocks to enjoy a good year in 2025, policy from the Trump administration will have to deliver more benefits than costs.

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal. Any economic forecasts set forth may not develop as predicted and are subject to change.

References to markets, asset classes, and sectors are generally regarding the corresponding market index. Indexes are unmanaged statistical composites and cannot be invested into directly. Index performance is not indicative of the performance of any investment and do not reflect fees, expenses, or sales charges. All performance referenced is historical and is no guarantee of future results.

Any company names noted herein are for educational purposes only and not an indication of trading intent or a solicitation of their products or services. LPL Financial doesn't provide research on individual equities.

All information is believed to be from reliable sources; however, LPL Financial makes no representation as to its completeness or accuracy.

All investing involves risk, including possible loss of principal.

US Treasuries may be considered "safe haven" investments but do carry some degree of risk including interest rate, credit, and market risk. Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and bonds are subject to availability and change in price.

The Standard & Poor's 500 Index (S&P500) is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

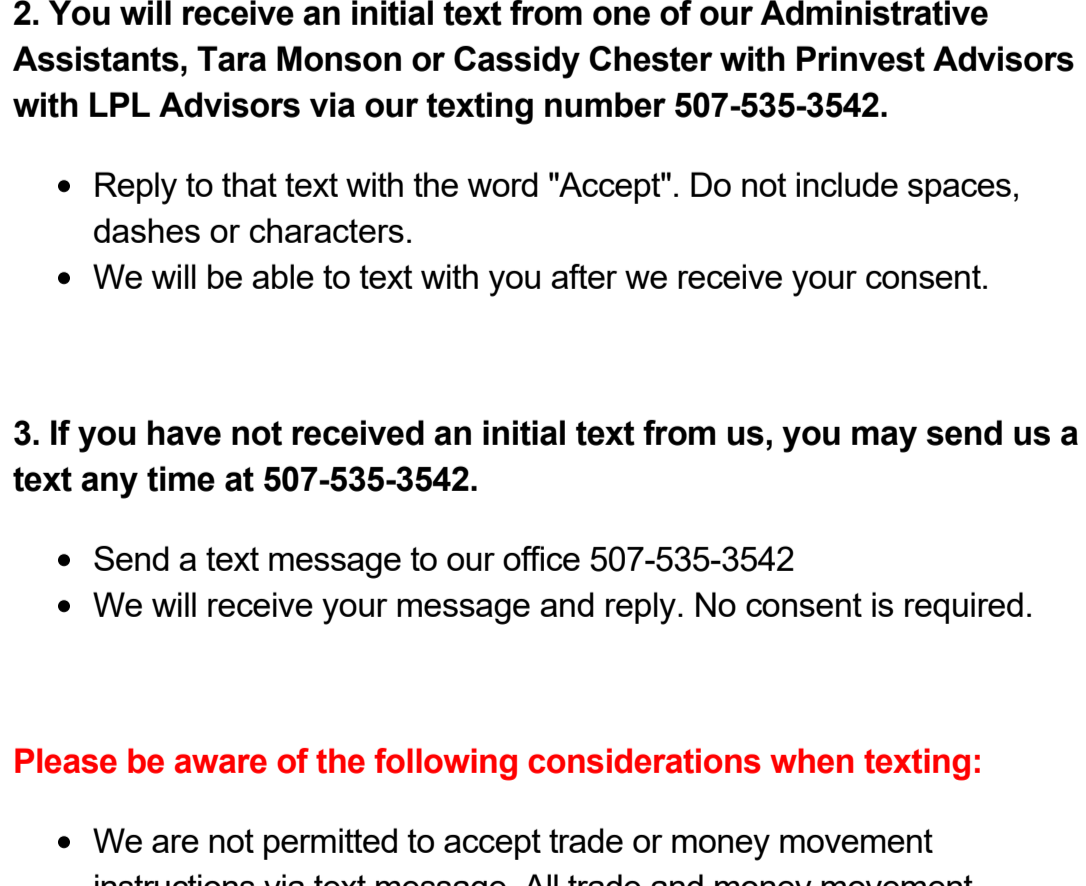
The PE ratio (price-to-earnings ratio) is a measure of the price paid for a share relative to the annual net income or profit earned by the firm per share. It is a financial ratio used for valuation: a higher PE ratio means that investors are paying more for each unit of net income, so the stock is more expensive compared to one with lower PE ratio.

Earnings per share (EPS) is the portion of a company's profit allocated to each outstanding share of common stock. EPS serves as an indicator of a company's profitability. Earnings per share is generally considered to be the single most important variable in determining a share's price. It is also a major component used to calculate the price-to-earnings valuation ratio.

All index data from FactSet or Bloomberg.

This research material has been prepared by LPL Financial LLC.

Texting the Office



Now more than ever, staying connected is essential. We are pleased to inform you that we are able to text using the number 507-535-3542.

If we have not interacted with you in the past, we will need you to complete the simple steps below.

1. Save 507-535-3542 as our texting number in your contact records. You can also reach us by phone at this number.

- We recommend that you create a distinct contact record for our business information, including my texting number. Doing so ensures that your business related text message is delivered to the correct number.

2. You will receive an initial text from one of our Administrative Assistants, Tara Monson or Cassidy Chester with Prinvest Advisors with LPL Advisors via our texting number 507-535-3542.

- Reply to that text with the word "Accept". Do not include spaces, dashes or characters.
- We will be able to text with you after we receive your consent.

3. If you have not received an initial text from us, you may send us a text any time at 507-535-3542.

- Send a text message to our office 507-535-3542
- We will receive your message and reply. No consent is required.

Please be aware of the following considerations when texting:

- We are not permitted to accept trade or money movement instructions via text message. All trade and money movement instructions must be confirmed verbally.
- Do not send any messages or attachments that contain confidential (ex: Statements) or personally identifiable information (ex: SSN)
- All text messages are 1:1 (no group texting)
- Our admins will text on our behalf from our office number.
- You may text the word "stop" to stop receiving texts from our office.

***Text messages will be replied to Monday - Friday, 8:00 AM - 4:30 PM unless it falls on a holiday.**

We would LOVE your feedback!

We would love to receive a [Google review](#) or [testimonial](#) regarding your experience you have had with our financial services team. Your feedback is valuable to us as we strive to provide the best possible financial services to our clients.

We are always looking for more clients like you, and your testimonial will help us showcase our [services](#) to others who may benefit from them. If you have a few minutes to spare, please feel free to share your thoughts.

We greatly appreciate any feedback you can provide.

[CONTACT US](#)

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<http://www.prinvestadvisors.com>