

LET'S TALK MONEY[®]

Article Summaries

March/April
2025

See the articles
that will be featured
in the **High Net
Worth Version!**

Important Date

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January 10, 2025
for new subscriptions

January 17, 2025
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Standard Financial Topics

[COVER PAGE]

Reduce Your 2024 Tax Bill

One simple move can lower your tax bill and increase your retirement savings. Contributing to an eligible retirement account by the April 15, 2025, income tax deadline will reduce your 2024 taxable income by the amount you contribute.

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Inflation: Retirement's Rival

Thinking about retirement can bring mixed emotions. Creating a realistic spending plan and planning for economic changes are essential.

Retirement Planning

[COVER PAGE]

IRA Mistakes You Can't Afford

With annual contributions limited by the IRS or your ability to save, your retirement security can't afford you to make missteps with your IRA. Yet many IRA investors do.

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Are You Saving Enough?

When you think about retirement, what is foremost in your mind? Freedom from work? The chance to spend your time the way you want? The amount of money you will need to save to live comfortably?

Small Business Needs

[COVER PAGE]

A Benefit Plan From A to Z

Most employers' workforce consists of Baby Boomers, Generation X, millennials, and Generation Z. These generations have different situations and benefit needs, so employers look beyond one-size-fits-all benefit plans.

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Should You Lease or Buy?

Leasing equipment can be an excellent option for newer businesses short on cash, while buying may be better in the long run.

Legacy/Insurance Planning

[COVER PAGE]

Survivorship Policies: Filling a Need

A survivorship policy — also called a second-to-die policy — can be a valuable estate-planning tool. It insures two lives, typically a married couple (or business partners), with the death benefit paid out after the second person's death.

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Estate Planning Basics Protect Your Family

Your will is a primary estate planning document that specifies how you want your assets distributed when you die and names a guardian for any minor children.

Inside Articles

The Lowdown on Excise Tax

Generally, federal excise tax is imposed on the sale of specific goods, services, or particular uses. The tax may be imposed at the time of import, sale by the manufacturer, sale by the retailer, or use by the manufacturer or consumer.

Heirs or Beneficiaries?

The terms heirs and beneficiaries are interchangeable – right? Not necessarily when it comes to distributing your property after death. So, knowing the difference between the two is essential in estate planning.

Home Sweet Home Renovations

It's spring, and for many homeowners, thoughts are turning to home renovations. If this describes you, be aware that some qualified home improvements are eligible for tax deductions.

Where to Put Your Emergency Fund

Like everything else, the costs of emergency repairs are increasing, so put your emergency funds in accounts that pay more.

Claiming Deductions for Volunteer Work

Volunteering helps others and gives you a feeling of satisfaction. And it may also give you a tax deduction. To qualify for a deduction, your expenses must directly relate to the charity where you volunteer.

**AN ESTATE PLANNING ATTORNEY CAN
HELP YOU EXPLORE ALL YOUR OPTIONS.**



THE FOLLOWING ARTICLES WILL BE FEATURED IN THE HIGH NET WORTH VERSION OF THE NEWSLETTER. ADD IT TO YOUR MIX!

High Net Worth Topics

[COVER PAGE]

Investing The World 'Round

International stocks may be an appealing option if you want to diversify your investment portfolio further. However, investing in stocks overseas has advantages and disadvantages.

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Looking To The Upside

According to the recent Wall Street Journal Intelligence's Consumer Confidence and Economic Monitor survey, affluent Americans feel better about their financial situations.

Inside Articles

Protect Assets And Help Minimize Estate Tax

A Crummey Trust is known for leveraging the annual gift tax exclusion to minimize gift tax on assets passing to children, particularly minors and other loved ones in the future. The exclusion lets you give a certain amount to any number of people outright or in the trust gift-tax-free each year.

Watch Out For These Retirement Mistakes

The stakes in retirement planning are higher for affluent individuals. So, to have the retirement you want, be mindful of common mistakes.

How Bonuses Are Taxed

Many employers typically pay annual bonuses in the first quarter of the year. If you received a bonus for the first time this year, you may be surprised at the net amount of your "windfall"

Continuing Concerns

Despite being more upbeat, the respondents to this study still have concerns.

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YES, A RETIREMENT PORTFOLIO CAN BE TOO AGGRESSIVE

One Option
If you determine that you need to rebalance your investments, an annuity can be a powerful tool to help stabilize and potentially reduce a retirement portfolio's overall risk, make them more liquid and guarantee the money you need to live on.

Annuity Advantages
Annuities offer tax-deferred growth, which is a plus for high-net-worth individuals who are in higher tax brackets. They also offer a guaranteed income stream for life, which can be a valuable asset for retirement planning.

HE NET WORTH VERSION

Year	Percentage
2020	45%
2022	48%
2023	49%
2024	45%

Source: 2024 Wealth and Estate Planning Survey, Cairn Group, 2024

A ROTH IRA FOR YOUR CHILD

YES, A RETIREMENT PORTFOLIO CAN BE TOO AGGRESSIVE

WHO'S BEST PREPARED FOR RETIREMENT?

A bar chart comparing retirement savings between the 90th and 100th percentiles. The 90th percentile has an average annual savings of \$13,300, while the 100th percentile has an average annual savings of \$25,000.