

LET'S TALK MONEY[®]

January/February 2025

Target Your Investments

Most Americans have better things to do other than study the markets. That is why target-date funds continue to be so popular. Also known as age-based, lifecycle and target-risk funds, target-date funds are designed to follow an investing path that changes when risk tolerance and time horizons change.

Popular Choice

According to a 2024 report published by the Employee Benefit Research Institute (EBRI), 88 percent of 401(k) plan participants have access to target-date funds*, and 68% of 401(k) plan participants in the EBRI database invest in them.

Pros and Cons

In a world where time is a commodity, target-risk funds do the work for investors. These funds are typically identified by the target retirement year. For example, a 2030 fund is for near-retirees, a 2065 fund is for younger investors, and there are a host of options in between.

Generally, they start with a balanced portfolio that may include stock and bond mutual funds, and that mix becomes more conservative as the target date nears. Target funds rebalance automatically, which is another convenient feature. Bear in mind that the principal value in a target date fund is not guaranteed at any time, including at the target date.

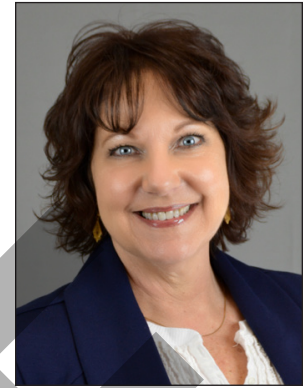
While this automatic approach to retirement investing has its advantages, it may not be right for every investor. If you plan to retire much earlier or later than the normal retirement age, which is currently 67 for most



workers, the fund's asset allocation may not fit your time horizon.

Another potential disadvantage is that you still need to integrate target funds with other retirement investments to ensure you remain on track. Your financial professional can tell you more.

** Investors should consider the investment objectives, risks, charges, and expenses of the fund carefully before investing. Contact the issuing firm to obtain a prospectus, which should be read carefully before investing or sending money. Because mutual fund values fluctuate, redeemed shares may be worth more or less than their original value. Past performance won't guarantee future results. An investment in mutual funds may result in the loss of principal.*



Karen Petrucco
Account Manager

LTM Client Marketing
45 Prospect Ave
Albany, NY 12206

Tel: 800-243-5334
Fax: 800-720-0780
sales@ltmclientmarketing.com
www.ltmclientmarketing.com

I am committed to helping my clients achieve their financial goals for themselves, their families and their businesses by providing them with strategies for asset accumulation, preservation and transfer.

Standard Version

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Healthy Financial Habits

Resolving to get financially fit is a great way to start 2025. Here are some ways to develop healthy money habits in the new year.

Track your Spending

Keeping track of the money you spend on big and small purchases can help you control your spending. Cut spending where you can. For example, how much do you spend on coffees and take out a week; in a year? Following a reasonable budget may also help you avoid overspending.

Limit Credit Card Use

If you don't pay off your credit card balances right away, interest can quickly add up and become a major problem. Consider leaving the cards at home when you go shopping and use cash or a debit card instead.

Prioritize

Everyone's top priority should be saving for retirement. Another

savings goal should be building and maintaining an emergency fund. Having enough money accessible to pay expenses for six months or so can help you weather financial emergencies.

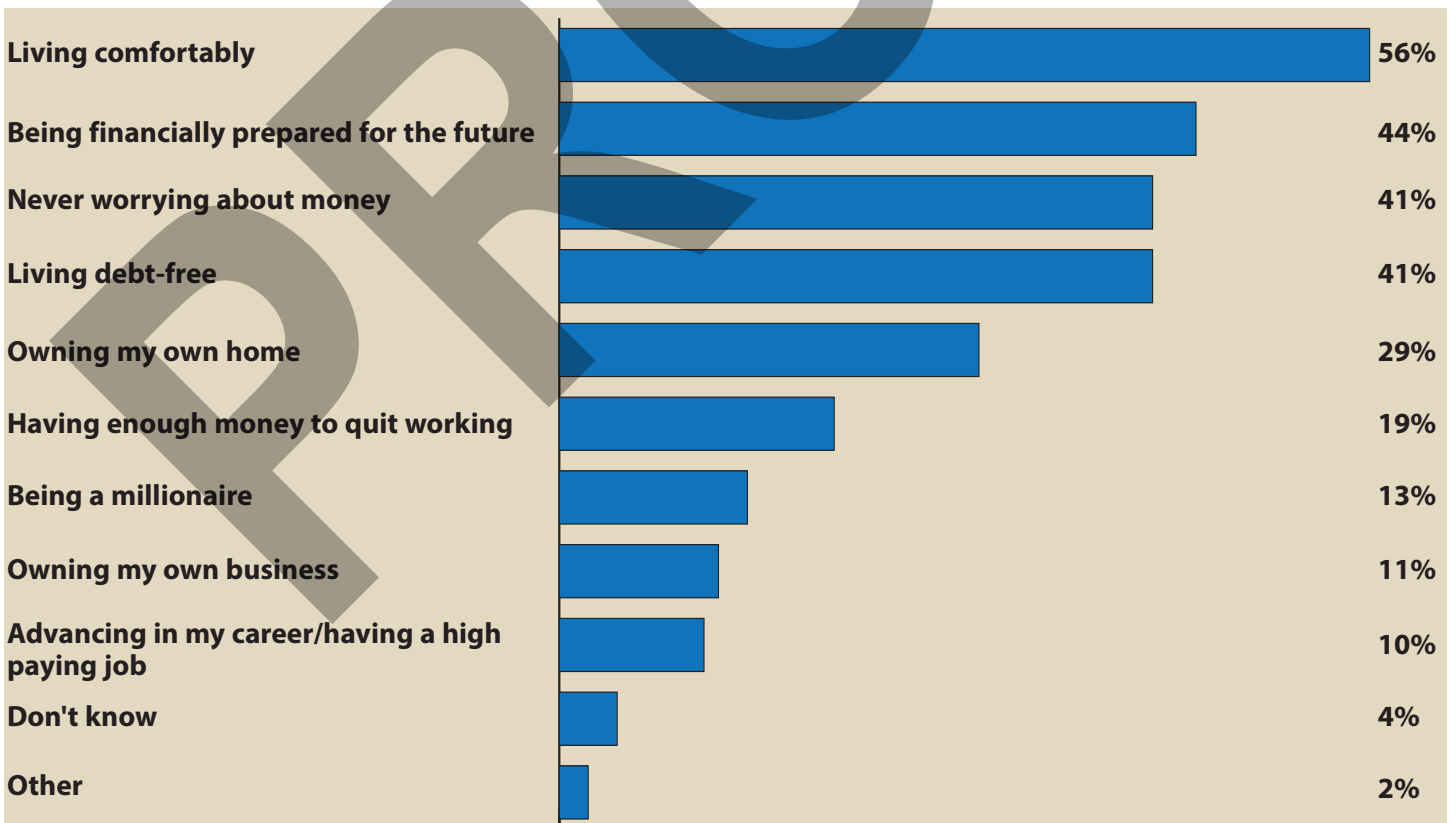


Pursue Your Goals

It is important to plan for long-term goals, such as a down payment on a house, college tuition for your kids, and retirement. Figure out how much you'll need to accumulate and how much you need to save on a regular basis.

Talk to your financial professional about making healthy financial moves now.

How Americans Define "Financially Successful"



Source: Bankrate's Financial Success Survey, April, 2024

6 Ways to Find More Money to Budget

Ever wish you could find extra money to put toward your child's college expenses or your own retirement? Maybe you would like to take a bucket list vacation or buy a larger home. Whatever your financial goals may be, finding the money to help pursue them can be challenging but not impossible. Here are some ways to find more money:



1. Eliminate one designer cup of coffee per week. At \$3 per cup, you'll save over \$150 for the year.
2. Skip one monthly \$70 restaurant outing and save more than \$800 annually.
3. Clean out your basement or garage and sell unwanted items online, through an app or in a yard sale.
4. Keep your car or SUV an extra year or two. When your car loan payments end, you could save thousands if you keep your vehicle and avoid another car payment.

5. Review your television and smartphone bills to eliminate paid services and features you don't use. You might stream rather than watch TV through more traditional outlets, which can save you a bunch.

6. Find ways to exercise at home and cancel your gym membership. Save hundreds.

Find money in these and countless other ways and establish an emergency fund to ensure surprise expenses don't get in the way of your plans.

Organize Your Documents

Is financial paperwork piling up on the dining room table or kitchen counter? Setting up a filing system can help you save time, reduce stress and avoid late fees and misplaced tax records. Here are a few ideas to help you get started.



Have a Routine

Deal with documents as soon as you receive them. Decide immediately if each item needs to be paid, filed, or discarded. Shred paper that you won't need.

Set up a Simple System

Choose a filing system that makes sense to you. Organize paperwork into groups, such as credit card receipts, monthly bills and tax records.

Go Electronic

Ask your employer to deposit your paycheck directly into your bank account. Also, consider doing more online, such as having recurring bills paid automatically from your checking account and doing your other banking electronically.

Money Hacks to Simplify Your Life

Life is nothing if not busy, so we often can't find the time we need to take care of financial tasks, whether big or small. Consider these ways to save time.

Modernize

Many financial institutions have smartphone apps that let you do almost everything from getting statements to making deposits. But if you don't trust the apps yet, consider checking out how today's ATM machines let you take withdrawals, make deposits and more.

Shopping is also faster online, but even major brick-and-mortar retailers are reducing checkout times with do-it-yourself checkout scanners. Also explore apps that simplify your budgeting, track your expenses and organize multiple investment accounts.

Automate

If you're like many people, you use direct deposit for your paychecks. Why not ask your employer or financial institution to automatically put a portion of them into savings? You might also



automate your 401(k) contributions to increase when you receive a pay raise and rebalance your portfolio periodically. And if you don't pay your bills online yet, consider this option.

Bundle Services

Most insurance companies will give you a discount if you buy multiple policies from them, such as home and auto insurance. If you have multiple credit cards, consider using only one low-interest rate card. While on the subject of credit cards, consider those that offer rebates and cash back (along with low interest rates). Review other service providers for internet, phone, cable, and all your apps. Eliminate less-used services and find savings by bundling others.

Stick to Basics

We all hope for a prosperous year as the new year kicks off. But we also know that markets are fluid and their performance cannot be predicted or timed, so it is important for every investor to cling to these well-known basics that can help them stay on track toward achieving their goals.

Remain Calm. Do not get too excited when the market is high, and don't get too discouraged when it drops. Resist the urge to overcorrect. Selling in a panic means you'll be less invested in the future to generate dividends or participate in any potential recovery.

Stay Invested. Even the experts cannot predict when markets may turn. Trying to "time the market" usually leads to poor decisions.

Stick to Your Strategy. When a sailor encounters rough seas, he keeps a steady hand on the tiller and his eyes on the horizon. With investing, the equivalent is to maintain a good, balanced mix of assets aligned with your needs, goals, time horizon, and risk tolerance.

Diversify. By owning a diverse variety of assets, you may be able to create a portfolio that is somewhat shock-resistant.*

Rebalance. Market fluctuations can throw the mix of investments out of line with your objectives. This means that you may have to buy or sell assets to maintain your desired level of risk. A big market drop can also offer the chance to add investments at sale prices.

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Be Patient. While nothing in life is guaranteed, history shows us that major stock market declines are historically followed by recoveries to new highs. Sometimes it takes weeks, and sometimes it takes years.**

**Diversification cannot eliminate the risk of investment losses. Past performance won't guarantee future results. An investment in stocks or mutual funds can result in a loss of principal.*

*** <https://www.morningstar.com>*

We Value Your Input...

Your feedback is very important to us. If you have any questions about the subjects covered here, or suggestions for future issues, please don't hesitate to call. You'll find our number on the front of this newsletter. It's always a pleasure to hear from you.



ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

August 16, 2024

Reference: **FR2024-0730-0307/E**

Org Id: 23568

1. Lets Talk Money Jan-Feb 2025 Standard
Rule: FIN 2210

Our review is based on your representation that the final version of this communication will prominently disclose the name of the member, pursuant to FINRA Rule 2210(d)(3)(A).

The communication submitted appears consistent with applicable standards.

Reviewed by,

Jeffrey R. Salisbury
Principal Analyst

This year's Advertising Regulation Conference will be held on September 26-27 in Washington, D.C. For more information and to register, please view our site at: <https://www.finra.org/events-training/conferences-events/2024-advertising-regulation-conference>

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