

# LET'S TALK MONEY<sup>®</sup>

## Article Summary

January/February  
2023

## Important Date

If you wish to order copies of the  
**Let's Talk Money<sup>®</sup>** newsletter, make  
changes to your existing newsletter,  
please inform LTM Client Marketing by:

**November 11, 2022**  
for new subscriptions

**November 18, 2022**  
for existing subscriptions

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## Standard Financial Topics

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### Investing for Income

Income investing involves building a portfolio that produces enough profit to pay out a regular income. Now that interest rates have increased, the yields on fixed income investments are climbing, too.

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### Are Your Finances Ready for the New Year?

If you're not sure whether your financial strategy is as comprehensive as it could be, a checklist and your financial professional can help. Get a fresh start in the new year by reviewing the items on the list to see if you're on track.

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## Legacy/Insurance Planning

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### What You Should Know About Annuities

Retirees who are concerned that their savings and investments won't be enough to sustain them throughout retirement may want to consider purchasing an annuity. Annuities can provide a stream of income for as long as you live or for a specified number of years.

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### Protect Assets with an Inheritance Trust

If one of your estate planning goals is to ensure assets remain in your family, an inheritance trust may be an option to consider. Leaving assets in a trust allows your children to keep inherited assets separate from marital assets and protects assets from creditors during financial hardship.

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## Small Business Needs

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### Preventing and Surviving an Audit

The possibility of an IRS audit is typically unwelcome news for business owners. Recognizing the most common audit triggers may help you avoid them. But, if your business is selected for an audit, having all your information organized, with help from your tax advisor, can get you through it.

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### ADA Compliance May Prevent Lawsuits

As the owner of a small business, you may have a legal obligation to comply with the Americans with Disabilities Act. The ADA prohibits discrimination against people with disabilities in several areas.

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## Retirement Planning

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### Rebalancing in Retirement

While you're working and making contributions to your employer's retirement plan or an individual retirement account, you probably undertake the annual ritual of rebalancing your investments to maintain your chosen asset allocation.

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### Tax Treatment Varies with Income Sources

How your retirement income is taxed depends on where it comes from and, in some cases, the total amount of income you receive. Knowing how each type of income is taxed can help you and your tax professional plan and potentially minimize the amount you owe.

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## Inside Articles

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### Steer Clear of Money-wasting Traps

You work hard for your money, so you don't want to spend it frivolously. Keep control of your finances by avoiding traps that can waste your cash.

### Make Your Mortgage Easier to Live With

The upside to home ownership is you're building equity. The downside is the substantial amount of interest you'll pay over the life of the loan.

### Budgeting During Uncertain Times

You can start the new year off right by improving your money management skills, even when your monthly income is uncertain.

### Top Reasons for Power Outage Increases

Power outages have been steadily increasing in the U.S., both in frequency and duration. According to the U.S. Energy Information Administration, electricity customers experienced slightly more than eight hours of power interruptions in 2020, up from 3.5 hours in 2013, the first year that data was collected.

### Power Surges: Are You Protected?

A power surge could instantly overload and short out the circuitry of electronics.