LET'S TALK MONEY®

November/December 2017

It's not unusual for couples to have varying interests. You and your spouse may like different television shows or enjoy various types of music and still be a happy couple. But where it is important to be on the same page is with your retirement savings.

Team Up for Retirement Savings

Saving separately?

It's possible you and your spouse have different potential sources of retirement income. Each of you may have an account with a current employer's retirement plan. And there may be savings in a former employer's retirement plan. You might also have separate individual retirement accounts and personal investments. One spouse may not even be aware of the investments of the other.

Different styles

When contributing to different retirement accounts, it's important for each partner to understand the other's investment style. For example, one of you may be a more aggressive investor while the other is more risk averse. Your investments together may end up being too conservative or aggressive for pursuing your combined retirement goal. That's why it's important to share information about your retirement accounts with your spouse and to coordinate your investment strategies.

Bringing it together

Take a look at all of your retirement accounts and other investments to see how your combined retirement assets are invested. Then you can decide with your financial professional on a suitable combined asset allocation* for your investments considering your goals and investing time frames.

Adjustments may be needed

Over time, your joint asset allocation may need rebalancing if it has shifted or if your or your spouse's risk tolerance changes.** Throughout the process, coordination between you and your spouse can help better prepare you for investing for your retirement.

* Asset allocation won't guarantee a profit or ensure against a loss but may help reduce volatility in your portfolio.

** Rebalancing a portfolio may create a taxable event if done outside a retirement account.

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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.

Retirement Version

Trimming Your Holiday Spending

While you may be tempted to "deck the halls" during the holiday season, don't let your festive spirit put you into major debt. Think about the whirlwind of bills that will come due in January if you overspend now. It is possible to spread some cheer without breaking the bank.

Decide how much you want to spend before you start shopping. Either set a price limit for each person on your list or for the total amount you plan to spend. And, don't just budget for gifts. Consider everything you spend during the holidays on food, entertaining, decorating and traveling.

Use cash or checks instead of credit cards. If you suffer from a lack of control when using credit cards, leave them at home when you go shopping. Spending only the cash you have on hand will help you maintain control. Shopping with a list can also help you avoid impulse purchasing and keep track of what you've already bought for each person.

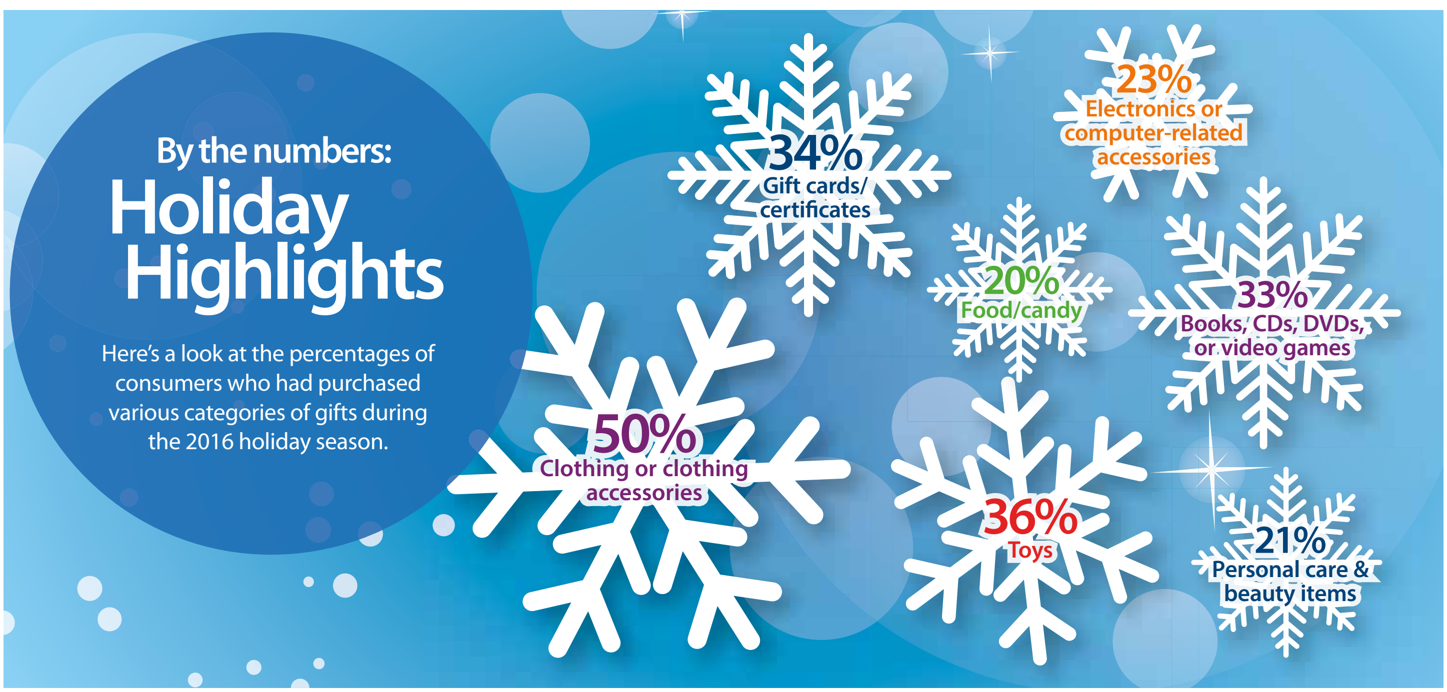
Buy gift cards or certificates instead of presents. Another way to keep track of what you've spent on your loved ones is to get them each a gift certificate to their favorite store. Plus, it will help you stick to your budget.

Compare prices before you buy. Before you head to the mall, go online to comparison shop and find deals. And look for online retailers that offer free shipping.

Shop outside the mall. Off-the-beaten-track retailers, thrift shops and rummage sales may offer deals you can't find in the mall.

Be creative. Some of the most cherished gifts involve more time and effort than money. Handmade and home-baked gifts are always appreciated. Or, put together a basket full of inexpensive but thoughtful items for a special person on your list.

Ship your gifts early. The longer you wait to send your packages, the more money it will cost to get them there on time.



Source: National Retail Federation and Prosper Insights & Analytics December Holiday Survey, December 16, 2016

Finding the Right Fit

Is your high school student looking for a college that's not too big and not too small, but just right? It may seem daunting to find the college that fits all of your student's criteria. But finding a school that closely matches your child's academic and extracurricular interests will pay off in the long run.

Here are some issues to consider in your search:

Reputation. If your child has already identified a field to pursue, take into account the experience and reputation of the school and its faculty in that area.

Cost. You don't want to immediately eliminate a school you deem too expensive because financial aid can make a big difference. However, consider your family's expected contribution to the cost of college and make sure you understand what is and isn't included in financial aid packages.

Location. Some kids thrive in rural settings, others in cities with access to the arts and entertainment. Also consider how far from home the school is located.

Atmosphere. Your student should visit schools, take campus tours and arrange for an overnight stay to get a better feel for what it will be like to attend a college.

Fight Refund Fraud

Do you think you'll get a tax refund next year? Did you know that identity thieves can steal your refund before you even file your return? Here are some things to be aware of before you file so you can protect your tax refund from identity thieves.

Keep your computer secure. Use security software that updates automatically and includes:

- Firewall
- Virus/malware protection
- File encryption for sensitive data

Recognize and avoid phishing attempts. Do not open or answer phishing emails, texts or calls that you receive that appear to be from the IRS. The IRS does not initiate contact with taxpayers by email, text message or social media to request personal or financial information. And don't open email attachments if you don't know the sender.

Protect your personal information. You shouldn't routinely carry your Social Security card or any documents that list your Social Security number. Keep old tax returns and tax records in a secure location and shred any tax documents before disposing of them. Regularly check your credit report, bank and credit card statements. And don't share too much personal information on social media that can be used to impersonate you.

If you are a victim of tax-related identity theft, respond immediately to any IRS notice and submit Form 14039. You also should file a complaint with the Federal Trade Commission at identitytheft.gov, contact one of the three major credit bureaus to have a "fraud alert" placed on your credit records and contact your financial institutions.

Make It Automatic!

If you're already saving for retirement through automatic payroll deductions, you know what an easy and convenient way it is to save for your future. Did you know that you can save that way for other goals as well? Arranging to have funds from your paycheck deposited directly into a savings account can help you accumulate money for many different expenses, such as:

- Building an emergency fund
- Saving for the holidays
- Setting aside money for a large purchase
- Planning a vacation

If you want to save for multiple goals, automatic transfers to separate accounts can help you stay organized and on track toward pursuing your financial goals.

LET'S TALK RETIREMENT

Q. I understand the importance of beginning my retirement saving as early as possible, but it's difficult when I'm just starting out. I've heard I could get part of my retirement plan contributions back by claiming the "saver's credit" on my federal income tax return. Could you tell me more about this?

A. When contributing to an individual retirement account (IRA) or employer-sponsored retirement plan, investors under a certain income level can benefit from a saver's credit of up to $1,000 for single filers and $2,000 for married couples filing jointly. The amount of the credit reduces your tax liability by the same dollar amount.

The amount of the credit is 50%, 20% or 10% of up to $2,000 ($4,000 for married couples filing jointly) in contributions, depending on your adjusted gross income. The lower your income, the larger the percentage of the contribution you can take as a credit. To be eligible for the saver's credit, you must be 18 or older, not a full-time student and not claimed as a dependent on someone else's tax return.

Rollover contributions consisting of retirement funds that you moved from another retirement plan or IRA don't qualify toward the credit. And any taxable distributions you received from your retirement plan or IRA during a defined "testing period"* may reduce your eligible contributions.

You'll have to fill out Form 8880 (Credit for Qualified Retirement Savings Contributions) and include it with your federal income tax return to receive the credit.

* Generally, the "testing period" consists of (i) the two years preceding the year for which you are claiming the saver's credit, (ii) the year for which you're claiming the credit and (iii) the period after that year up to the due date (including extensions) for the tax return for that year.

Saver's Tax Credit Amounts for 2017

	50% Credit	20% Credit	10% Credit
Married couples filing jointly with AGI	Up to $37,000	$37,001 - $40,000	$40,001 - $62,000
Head of household with AGI	Up to $27,750	$27,751 - $30,000	$30,001 - $46,500
Single and married filing separately with AGI	Up to $18,500	$18,501 - $20,000	$20,001 - $31,000

Adjusted gross income (AGI) ranges may be adjusted for inflation in future tax years.
Source: Internal Revenue Code Section 25B(b)(1)(A); Notice 2016-62, 10/27/2016

We Value Your Input...

Your feedback is very important to us. If you have any questions about any of 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.

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Financial Industry Regulatory Authority

July 28, 2017

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REVIEW LETTER

1. Let's Talk Money 2017 November/December Retirement newsletter and option cover letter
   Rule: FIN 2210
   5 pages

The material submitted appears consistent with applicable standards.

Reviewed by,

Natlyn D. Murrain
Associate Principal Analyst

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NOTE: *This review is limited to the communication that was filed. We assume that the communication does not omit material facts, contain statements that are not factual, or offer opinions that do not have a reasonable basis. This communication may be described as*
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