

2023 RECAP

ON TARGET

NEWSLETTER



Happy New Year!

Welcome to the final edition of "On Target" as we begin 2024. This past summer we debuted our Bullseye Club referral program, which brings an opportunity for current clients to attend exclusive events with those they have referred within the same calendar year. At the end of August, we celebrated many of our financial clients and club members at our Client Appreciation Event with food, live music, corn hole, and raffle prizes. Mike announced that Brittany will be working with us at a full-time capacity, while preparing to assist more financial based clients. Brittany and Kristine continue to take the lead in serving our Medicare clients and this year Laurie will be celebrating her 10-year anniversary with Bowman Financial!

We would like to take a moment to welcome our new financial Clients and our new Medicare clients as we wrap up the Annual Enrollment period! Every year there are changes and sometimes new options available. We look forward to ensuring you are in the plan that fits you best and continuing to serve you well into the future.

As we celebrate the Reason for the Season, we will be focusing on the One that gives us hope, joy and peace. We are so grateful for the birth of Christ and continue to pray that each of you will experience the love and joy of Jesus this season. If there is anything now or in the future that you need prayer for, please let us know. We promise we will pray for you.

This Holiday Season, we hope you will join us by taking the time to appreciate the many blessings in life!

As a team, we are continually grateful for each of you.



Michael, Kristine, Brittany, & Laurie

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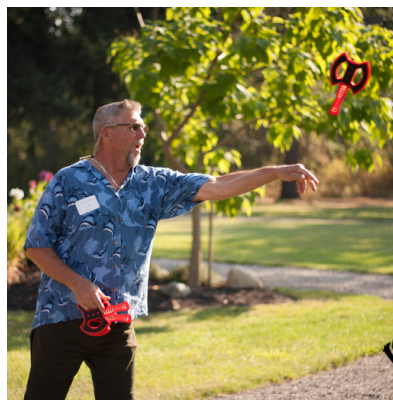
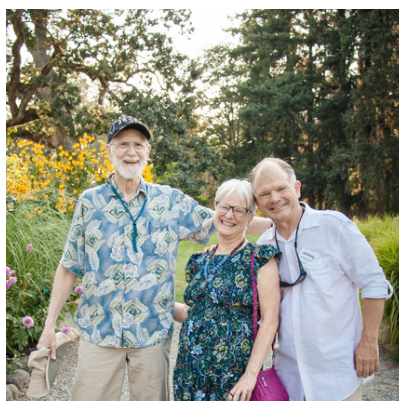
WINTER HOURS

Monday	9:00am - 4:00pm
Tuesday	9:00am - 4:00pm
Wednesday	9:00am - 4:00pm
Thursday	9:00am - 4:00pm
Friday	9:00am - 12:00pm
Saturday	- Closed
Sunday	- Closed

WINTER HOLIDAY CLOSURES:
December 25 & 26 - Christmas
January 1 - New Year's Day
January 15 - MLK Jr Day
February 19 - President's Day

★ 2023 Summer Financial Client Event Highlights ★

RAFFLES. FOOD. GAMES. LIVE MUSIC. DANCING. FUN.



The Bullseye Club

Bowman Financial Group invites you to join our new referral program!

Anyone can be a member.

- Step 1: Refer a new client.
- Step 2: Your referral meets with us.
- Step 3: Receive a welcome package and future event invites.
- Step 4: Attend a Bullseye Program event!

Bullseye Program events will range from wine tasting, exclusive financial seminars, group activities, lunches, and much more. We will hold these events throughout the year to show our appreciation for your referrals.

Oh What Fun to be Together!

Our in-person client events have been on pause since 2020. We were so excited to host our annual financial Client Appreciation Event in August. We've also launched our "Bullseye Club" which will also include specialty invites to in-person events.

Our number one priority has always been our clients, and it has been such a joy to connect primarily in-person over the last year. Our team looks forward to more meetings, seminars, and events in 2024.

If you have any friends or family who you believe would benefit from a conversation with Michael, please don't hesitate to reach out. We strive to create a welcoming, no-pressure environment when reviewing everyone's financial situation.

If you are currently a client and are interested in expanding your relationship with us, schedule a time to have a cup of coffee with Mike to see if we can assist in making the most of your retirement. Call our office today to schedule an appointment!



Year-End Check List

As 2023 comes to an end, reviewing year-end tasks is essential to set yourself up for success in the new year.

1. Required Minimum Distribution

- Those turning 73 in 2023, have reached the age for required minimum distributions (RMD's). IRA owners must generally start taking distributions from their retirement accounts. Discuss with us how your required distribution can fit into your retirement plan.

2. Utilize Retirement Account Contribution

- Maximize contributions to accounts such as 401(k)'s and IRAs to decrease current year taxable income. Many accounts are eligible for prior-year contributions until tax day of 2024*.

3. Financial Review

- Evaluate your asset allocation and review your objectives. Americans have 10%-15% more cash in traditional savings accounts in 2023 when compared to pre-pandemic levels[^]. We can review your goals and compare your options to see what fits best for your future.

4. Beneficiary Review

- Ensure your beneficiaries on your financial accounts are up-to-date with accurate contact information. Many institutions also require a Trusted Contact Person (TCP) in case we have difficulties reaching you. Many non-retirement accounts also have the option for transfer-on-death (TOD) to ease the transfer of assets.

5. Health Documents

- Do you have a health care directive (HCD) or power of attorney (POA) for medical and financial decisions in place? If so, it is wise to review every year to confirm contact information is up-to-date and accurate.

6. Medicare at age 65

- Did you know you can enroll in Medicare three months preceding your 65th birthday? Our team of Medicare experts will help guide you through the enrollment process and walk through supplement options in your area.



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7. 2024 Goal Planning

- Let's talk about your plans for 2024. Are you looking for a big-purchase item, or wanting to assist family members financially? Is retirement on the horizon? We're excited to be part of your future and discuss how to attain your goals.

The information contained here in is for educational purposes only. It is not intended to provide, and should not be relied on for, any tax, legal or investment advice. You are advised to seek the advice of a qualified professional prior to making any decision based on any specific information contained herein.

*This is not meant to be comprehensive tax advice. Please consult your tax professional to discuss your individual situation.

We at Bowman Financial Group are not attorneys, but we can help facilitate estate planning services to our clients and help you through the process of implementing an estate plan. Please feel free to give us a call; we will gladly sit down with you to discuss this important part of your retirement plan.

Sources:

[^] <https://www.washingtonpost.com/business/2023/07/17/bank-accounts-excess-cash-savings/>

RMDs: www.irs.gov/retirement-plans



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2023 Year-End Newsletter



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