



ON TARGET—Winter 2019 Newsletter

NEW YEAR, NEW LOOK, NEW LOCATION*

Happy New Year!

Whether you are a brand new, or long-time client with us, we hope this issue of our quarterly newsletter finds you well. It is our passion to educate and assist our clients with their retirement needs. We are so blessed to know each of you and to count you among our friends and family! It is our privilege to continue to serve you in this new year.

Come Visit Us at Our New SHELTON Location!

For those of you who make appointments in our Shelton Office, come see us at our new location! We have moved **uptown** to

1615 Olympic Hwy N
Shelton, WA 98584.

We are located between Skipworth's and Shelton Chiropractic Center.

Olympia Clients—Don't Fret!

We still have our office at *3025 Limited Lane, Olympia, WA 98502.*

Our office is now located **downstairs** and to the **left** as you walk in.

Do You Have Social Media?
Follow us!

Facebook



[www.facebook.com/
Bowman-Financial-Group](http://www.facebook.com/Bowman-Financial-Group)

Instagram



@bowmanfinancialgroup

Our offices will be closed Feb. 18 in observance of President's Day.

Bowman Financial Group

360.427.4248

www.bowmanfji.com

SHELTON OFFICE
1615 Olympic Hwy N
Shelton, WA 98584

OLYMPIA OFFICE
3025 Limited Lane
Olympia, WA 98502

President & Founder

Michael Bowman

mbowman@bowmanfji.com

Vice President

Kristine Bowman

kbowman@bowmanfji.com

Insurance Agent

Brittany Bowman

bbowman@bowmanfji.com

Executive Administrative Assistant

Laurie Magee

lmagee@bowmanfji.com

Marketing Assistant

Anna Liljas

service@bowmanfji.com

Bookkeeper

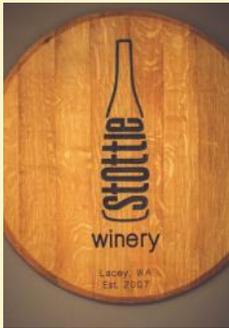
Linda Andrews

service@bowmanfji.com

WELCOME NEW CLIENTS!

First, we would like to send a warm thank you to all of our new clients. We kept very busy with both Financial Seminars and the Medicare Open Enrollment period, which introduced us to many new faces. Thank you for being a part of Bowman Financial Group!

We ended 2018 with a small thank-you party for our new financial clients and the families who recommended them!



WINTER QUARTER FINANCIAL SEMINARS

For those who of you who are new to us, Mike hosts *free* educational dinner seminars addressing retirement planning strategies. Feel free to bring a friend or recommend a friend to attend.

If you would like to find out how you may *cut your taxes, lower your market risk, increase your income*, and much more, please RSVP to (360) 427-4248.

Current clients and their spouses are invited to attend; **however**, we do ask that you bring someone with you who is at or nearing retirement age and has never heard one of Mike's presentations. Thank you.

Winter Quarter Seminar Dates:

Wednesday, **February 6, 2019** at 6:00 pm

Tuesday, **February 12, 2019** at 6:00 pm

Thursday **March 21, 2019** at 6:00 pm

Tuesday **March 26, 2019** at 6:00 pm

Location:

Anthony's Homeport
704 Columbia St. NW
Olympia, WA 98501

****PLEASE****

RSVP to our Office at
(360) 427-4248

Or

Online at

<http://www.bowmanfgi.com/events>

The 'Bowman' Team



Meet Jones!

Some of you had the opportunity to meet Brittany Bowman, our daughter, during the Medicare Open Enrollment period. She had a healthy baby boy, Jones, the weekend after Thanksgiving. He's very excited to work with you all...one day!



The crew:
Anna,
Laurie,
Kris,
Jones,
Brittany,
Mike, and
Alyssia
Not pictured:
Linda (Our
amazing
bookkeeper)



Saying Goodbye to Alyssia!

We are proud to support our client services receptionist, Alyssia Castro, as she takes on the new title of Mom, and continues her passion as a hairdresser. Alyssia joined our team in the fall of 2017, and has been a treasured employee. We're excited for her as she embarks on her new adventures. She will be missed at Bowman Financial Group!

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Taxes are at historically low levels. What does that mean for you?

With the reduction of income tax rates beginning in the 2018 tax year, the majority of retirees will find themselves in the 0%, 10%, 12%, or 22% tax bracket. Because of the way social security is being taxed, now may be the BEST time to start withdrawing money from your retirement account.

Right now may be a wonderful opportunity to reallocate FULLY TAXABLE money into NEVER TAXABLE money! Call our office if you are interested in seeing if this is a good strategy for you!

Key Retirement and Tax Numbers for 2019

Every year, the Internal Revenue Service announces cost-of-living adjustments that affect contribution limits for retirement plans and various tax deduction, exclusion, exemption, and threshold amounts. Here are a few of the key adjustments for 2019.

Employer retirement plans

- Employees who participate in 401(k), 403(b), and most 457 plans can defer up to \$19,000 in compensation in 2019 (up from \$18,500 in 2018); employees age 50 and older can defer up to an additional \$6,000 in 2019 (the same as in 2018).
- Employees participating in a SIMPLE retirement plan can defer up to \$13,000 in 2019 (up from \$12,500 in 2018), and employees age 50 and older can defer up to an additional \$3,000 in 2019 (the same as in 2018).

IRAs

The combined annual limit on contributions to traditional and Roth IRAs increased to \$6,000 in 2019 (up from \$5,500 in 2018), with individuals age 50 and older able to contribute an additional \$1,000. For individuals who are covered by a workplace retirement plan, the deduction for contributions to a traditional IRA is phased out for the following modified adjusted gross income (AGI) ranges:

	2018	2019
Single/head of household (HOH)	\$63,000 - \$73,000	\$64,000 - \$74,000
Married filing jointly (MFJ)	\$101,000 - \$121,000	\$103,000 - \$123,000
Married filing separately (MFS)	\$0 - \$10,000	\$0 - \$10,000

The modified AGI phaseout ranges for individuals to make contributions to a Roth IRA are:

	2018	2019
Single/HOH	\$120,000 - \$135,000	\$122,000 - \$137,000
MFJ	\$189,000 - \$199,000	\$193,000 - \$203,000
MFS	\$0 - \$10,000	\$0 - \$10,000

Estate and gift tax

- The annual gift tax exclusion for 2019 is \$15,000, the same as in 2018.
- The gift and estate tax basic exclusion amount for 2019 is \$11,400,000, up from \$11,180,000 in 2018.

Standard deduction

	2018	2019
Single	\$12,000	\$12,200
HOH	\$18,000	\$18,350
MFJ	\$24,000	\$24,400
MFS	\$12,000	\$12,200

Alternative minimum tax (AMT)

	2018	2019
Maximum AMT exemption amount		
Single/HOH	\$70,300	\$71,700
MFJ	\$109,400	\$111,700
MFS	\$54,700	\$55,850
Exemption phaseout threshold		
Single/	\$500,000	\$510,300
MFJ	\$1,000,000	\$1,020,600
MFS	\$500,000	\$510,300
26% rate on AMTI* up to this amount, 28% rate		
MFS	\$95,550	\$97,400
All others	\$191,100	\$194,800

*Alternative minimum taxable income

IMPORTANT DISCLOSURES:

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Bowman Financial Group
PO Box 910
Shelton, WA 98584

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