

# THE PEAK TIMES<sup>®</sup>



## Our Mission

We believe by providing education and guidance, we empower our clients to make sound financial decisions which ultimately enrich their lives.

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## 2015, Proceed.

### Economic Update

2014 marked a year with mixed results. The frozen first quarter sent the economy backwards but was followed by a strong Q2 and yet stronger Q3, showing the fastest growth in the US in over ten years. Europe and Japan, however, were fighting economic weakness and fears of dreaded deflation.

LPL Research expects 2015 to be more volatile for the markets, but with GDP hanging in there at 3% or more. One of the most important factors we closely watch is the index of Leading Economic Indicators, which is still printing very strong numbers. In fact, that index would suggest a less than 3% chance of recession in 2015. 2009 marked the end of the last recession, and now the recovery seems to be "long in the tooth." (*continued on pg. 3*)

### Save The Date - February 11, 2015

On February 11, we are hosting a dinner at the Italian American Club. This is one you won't want to miss! Please check your email for the invite soon.

### Invest In Others - Scholarship

At the Holiday Party on December 4, we announced the winners of the Invest in Others scholarships. This year, we gave away three, \$1,000 awards to Matthew Morgott, son of Tony and Denise Morgott, Katelyn Bowman, daughter of Rob and Julie Bowman, and Emma Lustig, granddaughter of Hazel Lustig and daughter of Scott and Melora Lustig. These individuals have shown tremendous dedication to their education as well as their communities, and we couldn't be more proud to support them in 2015. If your child or grandchild will be attending college in 2016, please encourage them to apply for next year's award by November 30, 2015. The applications are available on [peakwm.com](http://peakwm.com) or by calling the office at 734-681-7575.

### Invest In Others - Food Drive

At our July Open House, and December Holiday Party, we asked you to bring non-perishables to the event to help support the Northville Civic Concern. The response was incredible! We were proud to drop off a truck-load after each event. Stay tuned for our next food drive!

### New Hope for the New Year

On December 5, the Hopwoods hosted the New Hope Center for Grief Support annual holiday fundraiser, "New Hope for the New Year," and welcomed over 165 guests at their home! The event was a huge success, and the funds raised for New Hope will help ensure folks who have lost a loved one will have a place to turn.

# The People of Peak

## Nicholas Hopwood, CFP

At the end of October, we adopted a new dog - an 18 month old, 140 pound English Mastiff named Sam. Did I mention he is still gaining weight? Our Vet said he could easily top out at over 160. Chopper was only 50 pounds, so this has been a bit of an adjustment for us. In addition to his size, his jowls are a mess. After every meal or even drink of water, his face must be toweled off if you want a clean house. He has a great personality, and the kids love him as do I!

Christmas is always fun with the little ones! Hunter and Jack love their new Wii U video game system, and Mama loves her new coat and boots! Most importantly, I enjoyed time with family and teaching the boys the true meaning of Christmas. For the kids' winter break, our family is traveling to Punta Cana, Dominican Republic. This is our first trip to DR. By the end of February, I'm sure we will be ready for this one!



## Matt Saltzgaber, MBA

As we close out 2014 it makes me think of all of the wonderful events that have occurred this year. First my son was born in January and has been a blessing to my family. He is a healthy and happy little boy and is now standing up and doing the "Furniture Walk" so I am sure that he will be walking by the time his first birthday is here. My daughter is now three years old and I am so proud to see how smart and sweet she is to her brother and everyone else. I really need to thank my wife, Jacquelyn, for everything that she does to make sure that our kids are raised properly. I am also blessed to know that we have been helping you, our extended family, to make the right financial decisions in order to enrich your lives.

This has been a great year for us at Peak Wealth Management and for my family and we wish everyone a Happy New Year!

## Patricia Wojcik, Operations Manager

I would like to take this opportunity to thank all of you for welcoming me to Peak Wealth! Nick and Matt have been instrumental in transitioning me to their practice. It has been a pleasure to meet those of you thus far, whether you have come into the office or at one of the Peak events. It is nice to put a face to a voice!

My children were home at Thanksgiving and again for Christmas and am grateful to have them around, even if it is for a short time. We were able to enjoy the Central City Christmas Spectacular at the Village Theater and this event has become a holiday tradition that is shared with good friends. I would like this time to personally wish all of you a happy, safe and prosperous New Year!

## Matthew Kraemer, Intern

My semester of classes went very well, and hockey was even better!. Time passed by faster than usual, which is always a bittersweet feeling. My Thanksgiving and Christmas are always filled with many gathering with friends and family. The gathering always consist of lots of food and games, which I enjoy.

I'm looking forward to my next semester because of the courses I will be taking and finishing out this hockey season. I'm taking all accounting and economic courses; I've finally completed all of my electives. In addition, my hockey team still has the potential to win a championship. I look forward to coming back this summer working with Nick, Matt, Patti, and all of you!



# Economic Update *cont.*

However, since the first several years of the recovery were below average, we believe there to be less excesses at this point, suggesting this recovery is in about the 7th inning.

The Federal Reserve should be a key player for the markets, as it is each and every year. With the \$85 Billion per month bond buying QE program finally over, it appears 2015 will mark the beginning of the Fed raising rates. Leading economists debate when they will start and how quickly they will raise rates, but we expect a slow and steady increase beginning in the second half of the year. With the economy finally showing some strong GDP and employment gains, the Fed will be worried about inflation. However, with oil dropping by 50% over the past six months, that could help keep inflation lower, and allow the Fed to hold off on the rate hikes. Who doesn't like \$1.89 gasoline?

Risks for 2015 include, but are not limited to, an aggressive Fed raising rates faster and sooner than the market expects, further weakness in Europe, Japan, and other emerging markets which could be contagious, and concern over a stock market trading at above-average price to earnings multiples.

*Content in this material is for general information only and not intended to provide specific advice or recommendations for any individual.*

## 2015 Retirement Plan Changes

### The Good News

401(k) and 403(b) Plans. At the start of 2015, participants in 401(k) and 403(b) plans will have contribution limits. A participant will be eligible to contribute up to \$18,000, a \$500 increase over 2014. Additionally, the catch-up contribution limit for those 50 and older also increases by \$500 to \$6,000 for 2015.

Roth IRA income limit increases. There is a \$2,000 increase on the income limits for Roth IRA contributions. For individuals, the limits are now between \$116,000 and \$131,000. For married couples, the limit range is between \$183,000 and \$193,000. Additionally, individuals who are above these cutoffs may still be able to take advantage of a Roth conversion.

### The Not So Good News

The IRA contribution limit will remain \$5,500 for 2015 with a \$1,000 catch-up provision for those above the age of 50. Also, taxpayers will only be allowed to make one rollover from one IRA to another in any 12-month period. An additional rollover may result in income taxes, a tax penalty, and an excess contribution tax.

### News in the Making

The myRA account. The new myRA account, offered by the U.S. Treasury, will get some press as we start 2015. Those taxpayers not covered by an employer-sponsored plan can contribute to the new myRA plan. A direct payroll deduction for as little as \$5 per paycheck can be contributed after an initial \$25 deposit. It will be taxed similar to a Roth IRA. Different from the Roth IRA, is it will be invested in a new retirement savings bond backed by the U.S. Treasury and it's guaranteed by the federal government not to lose value and there are no fees. Once a myRa account reaches \$15,000, it will be transferred to a private sector retirement account.

A number of changes will affect the way you enter the new year. Now, as it relates to your retirement plan decisions, you have more information you need to make a decision that's right for you and your family.

*This information is not a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax advisor.*

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- Receive helpful notifications from our team.
- Download the app in the App Store and in the Google Play store

## STAY CONNECTED

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PEAK is committed to providing timely updates with things happening at the firm as well as in the financial industry. The easiest way to like us is to go to [peakwm.com](http://peakwm.com) and click the social media icons at the top right. Or you can click on the social media icons in one of our weekly market commentary emails.

## INVEST IN OTHERS

We are pleased to announce our INVEST IN OTHERS scholarship will remain in force. We are offering two \$1,000 scholarships to your children and grandchildren! It is our pleasure to give back and invest in the future of others, who show dedication to themselves and their community.