













SENDING YOU

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THE NAVIGATOR

NEWS FROM TEAM FAS

December 2023



PRESIDENT'S MESSAGE

MATT ARNOLD, CFP® President of FAS

Greetings everyone!

After a strong start to the year, equity markets ran up against

several headwinds, including higher interest rates, rising energy prices, a stronger dollar, an autoworker strike, and the potential for a US government shutdown. The good news is that, during the market pull backs, prices have made stocks look more attractive from a valuation perspective, especially given the anticipated recovery in corporate profit growth in the back half of 2024. As of October 31st, the S&P 500 was up 10.7%. The "Magnificent Seven" technology stocks (Apple, Alphabet, Microsoft, Amazon, Meta, Tesla & Nvidia) drove the vast majority of this growth. If you remove the Magnificent Seven, the remaining 493 stocks in the S&P 500 returned -1.5%. The average return of the seven index-leading stocks was 75.8%. The lackluster return of the remaining 493 stocks illustrates that the economy is responding to the effects of the Fed's interest rate increases.

Despite the overall positive return of the S&P 500, we are in the 20th month of a difficult market and most difficult markets last about 16 months. The conclusion we could draw is we are closer to the end than the beginning. We feel there is still a good 60% likelihood of a recession in the first half of 2024. The labor markets remain strong and, given the resiliency of the consumer, GDP estimates have increased. Inflation has slowed and the next big move by the Fed is expected to be the lowering of interest rates sometime in early 2024, signaling the long-awaited turn in the markets. So there you have it, the path of our short term economic future is somewhat twisty turny!



A few updates around the office are Janelle Koverman passed her Series 6 securities licensing exam and Nick Burns passed his exam to become a CERTIFIED FINANCIAL PLANNER™ professional. Mark Wright's family welcomed their third grandson, Owen, and Carol Muhlenkamp is proving to be quite the grandma to her first grandchild, Lucy, who was born in May. Claire Neiswander has passed her SIE exam and is now studying for her Series 7.

For the second time this year, it is with a heavy heart that I share with you the passing of another long-term team member, Gloria Snell. Gloria had worked at FAS for 28 years. We miss her and the humor she brought into the office on a daily basis! Our thoughts and prayers go out to her family and friends. We will miss but never forget her as a part of our family.

As the year draws to a close, we would like to say thank you again for your continued trust and confidence. You are the reason we are here, and we feel blessed to be able to serve you and your families. I hope you all enjoy the time with family and friends over the holidays.

Merry Christmas and God bless!





WE WANT TO HEAR FROM YOU!

At FAS, we are dedicated to continually enhancing our services to meet your needs and exceed your expectations. In January of 2024 we will be sending out a brief survey via email that will allow you to share your feedback on the services you would like to receive from your financial advisor and how we are doing at meeting your needs. Please watch your email for the survey link and take a few minutes to share your thoughts with us when you receive it!

Your honest & anonymous opinions will enable us to identify areas of improvement and better understand how we can serve you effectively. We appreciate your time and contribution to help us enhance the quality of our offerings!

POST CARD

Updates from FAS

- > Please help us congratulate Janelle Koverman for recently passing her Series 6 securities licensing exam!
- We are also celebrating Nick Burns passing the exam to become a CERTIFIED FINANCIAL PLANNER™ professional! This prestigious designation is awarded to financial advisors who demonstrate expertise in the many elements of financial planning including risk management, investment planning, tax planning, retirement savings & income, and estate planning. Obtaining the designation requires rigorous coursework and years of experience, and we are proud to say all four of our financial advisors are CFP® professionals. Congratulations, Nick, on this incredible achievement!
- Our website is getting a facelift! When you visit us at www.teamfas.com you will soon see a new look. All of the functionality and the web address will remain the same, including the ability to log in to your online account access, it will just have new images and a more modern layout!
- Have you heard the news about the April 8, 2024 eclipse? It will be an incredible experience and the path of totality (where the moon will fully obscure the sun) just so happens to be passing right over Greenville! In order to make sure you can enjoy this spectacular event safely, we will have CE & ISO Certified solar eclipse glasses available for free here at our office! Please feel free to stop by starting in January to pick up pairs for your family, or let us know you would like to receive them and we can mail them to you!

Looking forward to 2024

The beginning of the year is a good time to evaluate what you are currently saving toward your retirement and think about if it might be time to increase your contributions.

457 Deferred Compensation Plans:

Normal limit: \$23,000

Age 50 Catch-up limit: Additional \$7,500

401(k) Plans:

Normal limit: \$23,000

Age 50 Catch-up limit: Additional \$7,500

Simple Plans:

Normal limit: \$16,000

Age 50 Catch-up limit: Additional \$3,500

Traditional and Roth IRAs:

Normal limit: \$7,000

Age 50 Catch-up limit: Additional \$1,000

Health Savings Accounts:

Individual plan limit: \$4,150 Family plan limit: \$8,300

Age 55 Catch-up limit: Additional \$1,000

Traditional IRA modified adjusted gross income limit for partial deductibility: 2024

Single	\$77,000 - \$87,000
Married - Filing joint returns	\$123,000 - \$143,000
Married - Filing separately	\$0 - \$10,000
Non-active participant spouse	\$230,000 - \$240,000

Roth IRA modified adjusted gross income limit phase-out ranges:*2024

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Single	\$146,000 - \$161,000
Married - Filing joint returns	\$230,000 - \$240,000
Married - Filing separately	\$0 - \$10,000
*As of 2010, there is no income limit for taxpayers who wish to convert a traditional IRA to a Roth IRA	









As the holiday season gets underway, we are embracing the season of giving with our annual charity drive! This year, we are partnering with the Fish Choice Food Pantry to make a meaningful impact by providing essential food items to those in need.

Donations of non-perishable food items such as canned goods, pasta, rice, cereals, and oats will help restock the critically low shelves of the food pantry. Uncommonly donated non-perishables bring extra excitement – things like sauerkraut, beets, asparagus, etc. – so feel free to shop creatively! The pantry also accepts donations of other essential household items such as cleaning supplies, paper towels, diapers, and personal hygiene items. For each item donated, FAS will match the contribution to double the positive impact to the food pantry.

Through December 29th, you can drop off any item you would like to donate here at our office to be counted toward our matching contribution. Donations can be brought inside during our normal office hours, 8:30 am - 5:00 pm Monday through Friday.

Thank you for helping us ensure that families facing food insecurity have access to nutritious meals!