

A NOTE FROM RACHEL

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Déjà vu

It's a new year – or is it? As of this writing, we are nearly twelve months into lockdown, you may very well have received a second round of stimulus payments, and the stock market ended the year on another high note, just like the year before. The S&P 500 finished up 16.26% after increasing 28.88% in 2019. You might feel like you're living out the movie *Groundhog Day*. Not much has changed, but at least things appear to be looking up.

Tax Day 2021

Thursday, April 15 is Tax Day, and you're probably getting ready. The annual contribution limit for a Roth or traditional IRA for 2020 or 2021 is \$6,000; \$7,000 if you are 50 or older. For those of you with a SIMPLE IRA, a SEP IRA, or a Solo 401(k)s, now is also the time to take care of your 2020 contribution, so please talk to your tax preparer about what you should be doing. If you are sending in a check, we strongly encourage you to get it to our office by April 1st to allow for slower processing times while everyone hurries to get things done in time for April 15. Many of you have called or emailed our office about tax forms related to your investments. Most investment companies have issued them, but either because of USPS delays or other factors you may be missing one. Deadlines for these tax forms vary, and investment companies often require extra time to ensure that information is correct. Feel free to call us if you are still missing any. Remember that Rheagan Scribner and Harold Heintz can also help you with this, as well as with many of your other questions. Feel free to email them directly at rheagan@flexfinancialplanning.com or harold@flexfinancialplanning.com.

Other Tax-Related Reminders

As part of the CARES Act of 2020, Congress granted a special charitable write-off. For 2020, single and joint filers can write-off up to \$300 in eligible

donations, separate from Schedule A itemized deductions.

If you made charitable contributions directly from your IRA in 2020 (Qualified Charitable Distributions, or QCD), remember to tell your tax preparer.

“Why did I receive this letter from Securities America?”

From time to time you may receive correspondence from Securities America, our broker-dealer, asking you to review general account holder information, financial suitability information, or other personal financial information. This correspondence is generally referred to as a “non-consent letter.” That means that if the information is reasonably accurate, no action is required on your part. By not responding, you are, in effect, consenting to the accuracy of the information contained in the letter. For many of you who became clients when we were part of Investacorp, the information migrated from Investacorp to Securities America and may be out-of-date. Please reach out to us to update the information, or mark up the form, initial any changes, and return the form to us by mail. We can take care of updating the information in the system for you.

Financial Planning and Your Desired Future State

For many of our long-time clients, financial priorities and goals have changed over the years. Let's make sure that when we sit down for our (virtual) annual review meetings, we talk about what's important to you and how some of your aspirations have shifted. A good financial plan is not etched in stone; it is dynamic and can adapt to changing circumstances. Let's make sure that your plan accurately reflects your *desired future state*.

Rachel