Wealth Enhancement®

Financial Wellness Quarterly Newsletter

From The Sadoff Team At

Wealth Enhancement Group

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This financial wellness quarterly newsletter contains a Market & Economic snapshot along with informational articles on a variety of financial planning and financial wellness topics.

New Employee

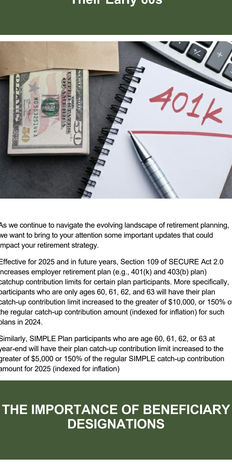
You may hear a new voice when you call into our office. We would like you to help us welcome our newest hire, Kristin Lynde. Kristin is our new receptionist and will be helping out our entire staff. If you are coming into our new office, Kristin will be here to greet you.

Quarterly Market Snapshop

		Returns	
	YTD	1-year	3-year
S&P 500	28.1%	38.0%	9.1%
Dow Jones	21.2%	28.9%	7.4%
Russell 2000 (Small caps)	21.6%	34.1%	0.0%
Bonds - BarCap Aggregate	2.9%	10.5%	-2.2%
	Current	1 year ago	3 years ago
CPI	2.6%	3.2%	6.2%
Federal Funds Rate (effective)	4.6%	5.3%	0.1%
Oil	71.84	80.86	70.26
Gas Prices (National Average)	3.00	3.21	3.38

YTD data as of 11/30/24, 3-year returns are annualized

Charts: S&P 500, Oil, Mortgage Rates & Unemployment Rate



New Tax Savings Opportunity: Increased Plan Catch Up Contributions For Participants In Their Early 60s



As we continue to navigate the evolving landscape of retirement planning, we want to bring to your attention some important updates that could impact your retirement strategy.

Effective for 2025 and in future years, Section 109 of SECURE Act 2.0 increases employer retirement plan (e.g., 401(k) and 403(b) plan) catchup contribution limits for certain plan participants. More specifically, participants who are only ages 60, 61, 62, and 63 will have their plan catch-up contribution limit increased to the greater of $10,000, or 150% of the regular catch-up contribution amount (indexed for inflation) for such plans in 2024.

Similarly, SIMPLE Plan participants who are age 60, 61, 62, or 63 at year-end will have their plan catch-up contribution limit increased to the greater of $5,000 or 150% of the regular SIMPLE catch-up contribution amount for 2025 (indexed for inflation)

THE IMPORTANCE OF BENEFICIARY DESIGNATIONS

When you're creating or reviewing an estate plan, beneficiary designations are rarely given the weight they deserve.

Many people assume that having a will or a trust is enough to make sure your money is going to go where you want it to when you pass away.

The truth is that beneficiary designations take precedence over your will. If your beneficiaries aren't up to date, your assets might not go where you intend.

Learn more about the importance of beneficiaries

5 essential documents for crafting a good estate plan



Estate planning can be challenging with complex legal documents, tax implications, and daunting questions.

However, it is an important part of a well-rounded financial plan. Everything you own—your house, your assets, and your investments—is a part of your estate.

Although it may be uncomfortable to contemplate, you need a plan for what happens to your estate when you pass away. A thoughtfully constructed estate plan can help your heirs manage better.

Read More: Estate Planning

Charitable giving & estate planning Tax-smart ways to leave a lasting legacy



When it comes to estate planning, many people are interested in leaving a legacy by helping charitable organizations achieve their missions. As an added benefit, by properly structuring your charitable giving, you can contribute to causes you're passionate about while also reducing your tax burden. Here are four ways to
incorporate charitable giving into your estate plan:

Learn More: Charitable Giving Options

This information is not intended as a recommendation. The opinions are subject to change at any time and no forecasts can be guaranteed. Investment decisions should always be made based on an investor's specific circumstances.

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