# ALL SEASONS WEALTH

FINANCE + INVESTING + LIFESTYLE

RAYMOND JAMES

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ANNIVERSARY EDITION

## *14 YEARS*

*of serving our clients at All Seasons Wealth*

## Mitigating Surtaxes Faced by High-Income Earners

How thoughtful, proactive planning can help high-earning taxpayers reduce their net investment income tax and additional Medicare tax bills.

**+ PLUS**

7 Money Moves To Help Enhance Your Cash

# 14 YEARS OF ALL SEASONS WEALTH

*Take a look back on the past 14 years with Jeff and learn what inspired him to start All Seasons Wealth and how has that initial vision evolved over time.*

**CLICK HERE TO WATCH**

## WE ASKED OUR TEAM...

*What is your favorite part of working at All Seasons Wealth?*

**"I always love our team building events, getting to hangout outside of the work setting with everyone."**
-Bryce Alley, COO

**"We have clients from all around the world. It's great to know that we are able to make an impact on so many different people."**
-Araceli Trejo-Rojo, Client Relationship Manager

**"I have an amazing team that is always willing to help me when I'm faced with something I have not seen before."**
-Kelly Shelton, Client Relationship Manager

**"Everyone feels like they're on the same page, working towards the same goals, and it creates a real family atmosphere.."**
-Christine Lovell, Client Service Associate

**"Working with the great people, both co workers & clients."**
-Beth Croxall, Client Relationship Manager

**"Collaborating with a great team of co-workers to help achieve our clients' goals."**
-Travis Detweiler, Director of Operations

## + 7 Money Moves To Help Enhance Your Cash

**1. Find Your Match**
*Take advantage of employer matching so you don't leave money on the table.*

**2. Dig Deeper for Savings at Work**
*Investigate additional savings and see if your employer offers other options*

**3. Crusade For Cash Back**
*Befriend credit cards that reward you for every swipe and deposit cash back*

**4. Negotiate Like A Ninja**
*Many recurring expenses can be lowered with a simple ask or negotiation.*

**5. Create Challenges For Yourself**
*Go further than "set it and forget it" savings mode*

**6. Automate Your Savings**
*Make automatic transfers to your retirement accounts, saving effortlessly*

**7. Combine Your Accounts**
*This may help you take advantage of potentially lower fees*

**This strategy does not assure a profit and does not protect against loss. It involves continuous investment regardless of fluctuating price levels of such securities. Investors should consider their financial ability to continue purchases through periods of low-price levels. Investing involves risk, including the possible loss of capital. There is no assurance that any investment strategy will be successful. Withdrawals from tax-deferred accounts may be subject to income taxes, and prior to age 59 1/2 a 10% federal penalty tax may also apply. Matching contributions from your employer may be subject to a vesting schedule. Please consult with your financial advisor for more information.*

# MARKET REPORT

MARKET REPORT BY ALL SEASONS WEALTH INVESTMENT COMMITTEE

*March was a month of new records. All three major equity indices — the S&P 500, Dow Jones Industrial Average and Nasdaq — hit all-time highs and equity markets were positive for the fifth month in a row. The equity market rally was driven by mega-cap tech stocks, the broadening of the market and optimism that the Federal Reserve (Fed) would deliver rate cuts later this year.*

*"Equity markets rose to record highs as the Fed is still expected to cut interest rates three times and deliver a soft, non-recessionary landing, which is supportive for corporate earnings," said Raymond James Chief Investment Officer Larry Adam. "That growing optimism appears to have been priced into the equity market with valuations now at stretched levels — the highest over the last 20 years outside of COVID."*

*Bond yields were largely unchanged this month, sitting close to the upper end of their year-to-date range as the March rate cut didn't materialize and the first rate cut now seems likely to happen in June or July. A record amount of issuance in investment grade corporate bonds was met with strong demand by investors as yields remain attractive even as credit spreads narrow.*

*The U.S. economy remains on solid footing, supported by strong job gains, improving housing activity metrics and growing consumer spending.*

*The equity market's strong start likely increases the likelihood of near-term volatility. It typically experiences three to four pullbacks of 5% or more each year and hasn't had one since September 2023. But long term, our overall outlook remains positive.*

*As ever, we remain committed to the pursuit of your financial goals and thank you for your continued trust. If you have any questions regarding this recap – or any other topic – please reach out at your earliest convenience.*

*Sincerely,*
*All Seasons Wealth Investment Committee*

LIFESTYLE

# MITIGATING SURTAXES FACED BY HIGH-INCOME EARNERS

*Thoughtful, proactive planning can help high-earning taxpayers reduce their net investment income tax and additional Medicare tax bills.*

## TAX PLANNING

Every investor should have a thoughtful tax strategy, and for those that exceed certain income thresholds, proactive planning is all the more important.

Individual taxpayers with modified adjusted gross income (MAGI) of $200,000 face a 3.8% net investment income tax on the lesser of their net investment income amount or the amount by which their MAGI exceeds that $200,000 threshold. For couples filing jointly, the threshold is $250,000. These taxpayers are also subject to a 0.9% additional Medicare tax on wages and self-employment income over the same amount.

Talk to your financial advisor, along with your accountant or tax advisor, to identify and implement the strategies that are most advantageous for your situation.

## CAPITALIZE ON EMPLOYER BENEFITS

If your employer offers a salary deferral plan like a 401(k), SIMPLE IRA, 403(b) or 457 plan, maximize your contributions to reduce your adjusted gross income and taxes over the long term.

Similarly, if you're eligible, maximize contributions to an employer Supplemental Employee Retirement Plan (SERP) to reduce your taxable income now and defer the compensation into later years when your tax rate may be lower.

Another often-overlooked benefit is an employer health savings plan or flexible spending account. Contributions use pre-tax dollars, reducing your taxable income.

## IMPROVE YOUR PORTFOLIO'S TAX EFFICIENCY

To get a sense of your annual tax liability, review your portfolio's turnover ratio (the percentage of your holdings that have been replaced in a given year) and historical distributions. Then, work with your advisor to evaluate your investments, review your after-tax returns and consider opportunities to improve efficiencies.

Steps that may help to reduce taxes include tax-loss harvesting – selling securities at a loss to offset capital gains taxes – and rebalancing your portfolio to include more tax-advantaged investments, such as municipal bonds, in higher-taxed locations.

## DEVELOP A CHARITABLE GIVING PLAN

Charitable giving can reduce your tax burden while benefitting your favorite causes. Consider:

- Giving appreciated securities to avoid capital gains, which increase your net investment income
- Bunching several years' worth of donations into one year to exceed the standard deduction, making itemizing advantageous, and taking the standard deduction in the years that follow
- Establishing a donor-advised fund to make future donations and claim the current income tax deduction
- Contributing highly appreciated assets to a charitable remainder trust (CRT) to defer recognition of income over time

While these tax planning strategies may help you to reduce your overall tax bill, don't lose sight of your risk tolerance and long-term financial goals.

Schedule a call with your financial advisor to review your financial plan today!

*The process of rebalancing may result in tax consequences. While interest on municipal bonds is generally exempt from federal income tax, it may be subject to the federal alternative minimum tax, or state or local taxes. Profits and losses on federally tax-exempt bonds may be subject to capital gains tax treatment. In addition, certain municipal bonds (such as Build America Bonds) are issued without a federal tax exemption, which subjects the related interest income to federal income tax. Withdrawals from qualified accounts may be subject to income taxes, and prior to age 59½ a 10% federal penalty tax may apply.*

*This material is being provided for information purposes only and is not a complete description, nor is it a recommendation.*

*Investments or strategies mentioned may not be suitable for all investors.*

**DID YOU KNOW?**

Account minimums are waived for family members of our clients?

Contact us today to schedule a complimentary one-on-one consultation with your family!

**813.490.6610**

# ALL SEASONS WEALTH

100 N TAMPA STREET, SUITE 3750
TAMPA, FL 33602

TAMPA | SEMINOLE | WILLIAMSPORT | TULSA

813.490.6610

Investing involves risk and you may incur a profit or loss regardless of strategy selected.

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The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market.

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