

A plan for all seasons

STARTING FRESH



WINTER 2024 | MARKET CLOSURES

Jan. 15: Martin Luther King Jr. Day

Feb. 19: Presidents Day

DATES TO REMEMBER

For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

Jan. 17: Fourth quarter 2023 estimated tax payments are due, if required.

Jan. 31: Raymond James mails year-end retirement tax forms for 1099-R and 5498, if applicable.

Feb. 15: Raymond James begins mailing 1099 tax statements.

Feb. 28: Raymond James mails amended 1099s and those delayed due to specific holdings and/or income reallocation. March 15 is the final day to mail any original 1099s and continued amended 1099s as needed

THINGS TO DO

- ☐ **Organize for tax time:** Prepare for smooth filing: By early February, you should have tax forms in hand. Make sure to organize them in a dedicated spot, as well as any receipts if you itemize. To ensure all is in order, talk to your advisor about coordinating with your tax professional.
- ☐ **Get set for 65:** This is the age you become eligible for Medicare; a 10% premium penalty applies for each year you go without Part B coverage beyond this birthday in most cases. You have seven months to enroll, starting from three months before your birth month. Ask your advisor about healthcare planning resources that can guide you.

- ☐ **Become a benefits whiz:** Research your company's open enrollment schedule and decide if you need to make changes.
- ☐ **Fine-tune your health spending:** If you participate in a flexible spending account (FSA) or health savings account (HSA), review contribution levels to take full advantage – without exceeding limits, which are adjusted regularly for inflation. If you have an FSA, use available funds before your plan's use-it-or-lose-it deadline.
- ☐ **Finesse your bonus:** Plan how you want to use your year-end bonus before it hits your checking account. Consider paying down high-interest debt, shoring up your emergency fund or increasing your 401(k) contribution.
- ☐ **Pay yourself first:** If you haven't automated retirement contributions, start now. It's also a good time to reconfirm your employer match and increase your contributions to allow more time to generate tax-deferred gains.
- ☐ **Revisit an IRA:** Pre-tax contributions to IRAs can reduce taxable income, and Roth IRAs might be the answer if you're above income thresholds to make a tax-deductible traditional IRA contribution. You have until tax filing deadline (not including extensions) to contribute for the current tax year.

Cozy up safely: Heating causes 27% of structure fires during winter, so it's a key time to check the batteries in your smoke and carbon monoxide detectors – and call the chimney sweep for a fireplace cleaning.

Source: [FEEMA](#)

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REFRESH AND RENEW



SPRING 2024 | MARKET CLOSURES

March 29: Good Friday

May 27: Memorial Day

DATES TO REMEMBER

For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

April 15: Tax day – the deadline to file your 2023 tax return and pay taxes or request an extension. Also, first quarter estimated tax payments are due, if required. If taxes are due for citizens living abroad, these payments need to be made by April 15th, or interest will be charged from April 15th onward.

April 15: Last day to contribute to traditional and Roth IRAs or health savings accounts for 2023.

THINGS TO DO

☐ **Mind your RMDs:** If over 72, take required minimum distributions (RMDs) from your IRA and qualified plans. Under SECURE Act 2.0, those born between 1951-1959 must begin RMDs by April 1 the year after you turn 73. Subsequent distributions must be taken by Dec. 31 each year.

- ☐ **Home in on housing:** If you're considering buying or refinancing a home, keep an eye on mortgage rates and plan to review the terms with your advisor – this transaction will impact your financial plan.
- ☐ **Consider an extension:** If applicable – particularly if you hold securities subject to income reallocation – ask your tax advisor if filing an extension with the IRS would be beneficial.
- ☐ **Tune up your portfolio:** Similar to your retirement accounts, consider a seasonal review of your portfolio to ensure your allocation is optimal for your objectives.
- ☐ **Review your cash flow:** Make sure all expenses are considered and that you're still allocating enough to your savings, retirement and "rainy day" accounts. Flexible liquidity is key.
- ☐ **Consolidate and donate:** Create a spring cleaning ritual and let go of the clutter consuming space in your home – digitizing your files is a good place to start. Though giving items away offers its own benefits, remember to get a qualified appraisal for more valuable donations.
- ☐ **Comb through your credit report:** Making a habit of checking your credit report at least once a year can help you detect and dispute errors.

Nurture financial wellness: April is National Financial Literacy Month, the perfect time to tune in to new personal finance resources. That includes the Raymond James "For What It's Worth" podcast: quick educational episodes that spotlight our industry specialists' perspective on current events and how they affect your financial picture. Plug into sage insight through your favorite podcast app, or listen online at raymondjames.com/fwiw.

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BRIGHT DAYS AND BRIGHTER IDEAS



SUMMER 2024 | MARKET CLOSURES

June 19: Juneteenth (observed)

July 4: Independence Day

Sept. 2: Labor Day

DATES TO REMEMBER

For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

June 17: The deadline for U.S. citizens abroad to file tax returns. Second quarter estimated tax payments are also due, if required.

July 1: Parents and students might want to make note of deadlines for scholarship applications and paid internships in July.

Sept. 16: Third quarter estimated tax payments are due.

THINGS TO DO

- ☐ **Create an account with SSA.gov:** Check your earnings history for accuracy and review your expected benefits; doing this regularly should ward off error. If you're close to retirement age, discuss with your advisor when and how you should file to maximize household benefits.
- ☐ **Freshen up your estate plan:** Check the beneficiaries of your IRAs, insurance policies, trusts and other accounts, and update information that's no longer relevant. Ensure your plan protects you and your family in the case of an unexpected event.

- ☐ **Pencil in a family meeting:** Legacy planning is more than sharing wealth – it's also about passing down family values and history to the next generation. Host a family meeting to spark dialogue about traditions and building the future you want to see.
- ☐ **Share big news with your financial team:** Speak with your advisor about major life changes you've experienced and how your financial plan could be affected. These changes include marriages, births, deaths, divorces, a sudden windfall and more.

Once-in-a-lifetime trip

Travelers are planning big adventures to make up for lost time, according to Trafalgar. Skyscanner reports some cost-effective destinations include Nicaragua, Morocco, Turkey and India.

- ☐ **Check for college deadlines:** Many colleges and universities have registration and tuition payment deadlines in the summer months. If you have a 529 plan, make sure to discuss qualified expenses and payment plans with your advisor.
- ☐ **Assess insurance needs:** Periodically review coverage to ensure proper protection, especially if you've recently experienced major life events; your advisor can help as part of your larger risk management plan.

INTERNATIONAL HEADQUARTERS: THE RAYMOND JAMES FINANCIAL CENTER
880 CARILLON PARKWAY // ST. PETERSBURG, FL 33716 // 800.248.8863

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A PLENTIFUL YEAR



FALL/WINTER 2024 | MARKET CLOSURES

Nov. 28: Thanksgiving Day

Dec. 25: Christmas Day

DATES TO REMEMBER

For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

Oct. 1: Last day to establish a SIMPLE IRA plan or a safe harbor 401(k) to be effective in 2024.

Oct. 15: Open enrollment for Medicare Parts C and D begins. Make any changes to your coverage by Dec. 7.

Oct. 15: The final day to file a 2024 income tax return for those issued an extension.

Nov. 30: Observe Information Security Day – keep your personal information secure by updating your operating system; visit ready.gov/cybersecurity for more tips.

Dec. 31: New Year's Eve is the year-end charitable gift deadline for check and wire transfers.

Dec. 31: Last day to take annual required minimum distribution, unless you turned 72 in the current year.

A legacy of generosity

National Philanthropy Day is Nov. 15. To take the celebration a step further than writing a check, consider how you can teach the joy of giving to the next generation. If you want your charitable spirit to have more influence in your estate plan, connect with your advisor.

THINGS TO DO

- ☐ **Confirm cost of living:** Next year's Social Security adjustment is typically announced in October.
- ☐ **Adjust your coverage:** Ready your documents for Medicare open enrollment, if eligible. If you're working and your employer offers benefits, take the time to understand them.
- ☐ **Refresh your plan:** It's important to monitor your retirement and investment accounts regularly and make adjustments to insurance and estate plans as needed. The holidays can be a good time to do this if you want to discuss what you're planning with close friends or relatives.
- ☐ **Fend off fraud:** Start by tracking and reviewing all of your bank and credit card statements for irregular activity. You can also request a copy of your consumer credit profile and stay on the lookout for scams asking you to confirm or update your account information via email.
- ☐ **Tend to your portfolio:** If you're invested in mutual funds, don't forget about capital gains distribution dates that typically fall in December. Consider balancing your realized capital gains with losses where appropriate. Talk to your advisor about whether this strategy might help lower your tax liability.
- ☐ **Engage in smart giving:** As deadlines for year-end gift and charitable contributions approach, make a strategy for your philanthropic goals. Consult with your advisor if you're interested in donating appreciated stock or bunching a few years' worth of donations in a donor advised fund to help you meet the threshold for itemizing on a tax return.
- ☐ **Revisit your resolutions:** Before beginning your New Year's celebrations, review the financial planning you did for the past year. Did you make progress toward your goals?

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