



## A plan for all seasons

### A CLEAN SLATE



#### WINTER 2021 | MARKET CLOSURES

**Jan. 1:** New Year's Day

**Jan. 18:** Martin Luther King Jr. Day

**Feb. 15:** Presidents Day

#### DATES TO REMEMBER

**Jan. 15:** Fourth quarter 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:** By early February, you should have tax forms in hand. Make sure to organize them, as well as any receipts if you itemize. To ensure all is in order, talk to your advisor about coordinating with your tax professional.
- ☐ **Brush up on benefits:** Research your company's open enrollment schedule and decide if you need to make changes.
- ☐ **Study 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.

- ☐ **Prepare to turn 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. You can ask your advisor about healthcare planning resources.
- ☐ **Think through a work windfall:** 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.
- ☐ **Set savings to automatic:** 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.
- ☐ **Play by the IRA rules:** Pre-tax contributions to IRAs can reduce taxable income, and you have until April 15 to contribute for the current tax year. You also have the option to contribute early in the year toward the next tax year – so tell your IRA custodian which year the contribution applies to.

**On a roll:** Late winter, when the air is drier and manufacturers offer deals, is the best time for interior painting, according to [U.S. News & World Report](#). Plus a change of scenery may help with cabin fever.



## A plan for all seasons

A BURST OF ENERGY



### SPRING 2021 | MARKET CLOSURES

April 2: Good Friday

May 31: Memorial Day

### DATES TO REMEMBER

**April 15:** Tax day – the deadline to file your return and pay taxes or request an extension. Also, first quarter estimated tax payments are due, if required.

**April 15:** Last day to contribute to traditional and Roth IRAs or Coverdell education savings accounts for 2020.

### THINGS TO DO

- ❑ **Read up on RMDs:** If over 72, take required minimum distributions (RMDs) from your IRAs and qualified plans. You must begin RMDs by April 1 the year after you turn 72. Subsequent distributions must be taken by Dec. 31 each year. That means if you reached 72 during 2020, and you delayed your 2020 initial RMD until April 1, 2021, you still have to take your 2021 RMD before Dec. 31, 2021. For more information, go to [irs.gov/rmd](https://www.irs.gov/rmd).
- ❑ **Go house hunting:** It's homebuying season. If you're considering buying or refinancing a home, keep an eye on mortgage rates and plan to review the terms with your advisor as such a major purchase will have an effect on your financial plan.

- ❑ **Mull over 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.
- ❑ **Restore balance to your portfolio:** Similar to your retirement accounts, consider a seasonal review of your portfolio to ensure your allocation is optimal for your objectives.

**Gear up:** After the New Year's fitness craze has subsided, spring is a great time to find deals on exercise equipment. That means everything from tech to tennis shoes, according to [Wisebread](https://www.wisebread.com). It's also when deals on last year's road bikes roll in. Just in time for pleasant cycling weather.

- ❑ **Conduct a cash-flow checkup:** Make sure all expenses are considered, and that you're still allocating enough to your savings, retirement and "rainy day" accounts.
- ❑ **Tidy up:** Create a spring cleaning ritual and let go of the clutter consuming space in your home. Giving items away offers its own benefits – just remember to get a qualified appraisal for more valuable donations.
- ❑ **Inspect your credit report:** Making a habit of checking your credit report at least once a year can help you detect and dispute errors.



## A plan for all seasons

### A SUNNY OUTLOOK



#### SUMMER 2021 | MARKET CLOSURES

July 5: Independence Day (observed)

Sept. 6: Labor Day

#### DATES TO REMEMBER

**June 15:** 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.

**Aug. 5:** Observe Information Security Day – update your passwords for all online accounts to keep your personal information secure and visit [turnon2fa.com](https://turnon2fa.com) for more security tips.

**Sept. 15:** Third quarter estimated tax payments are due.

#### THINGS TO DO

- ❑ **Register 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.

- ❑ **Safeguard your estate:** Check the beneficiaries of your IRAs, insurance policies, trusts and any other accounts, and update information that is no longer relevant. Ensure your plan protects you and your family in the case of an unexpected event.
- ❑ **Call a family huddle:** Legacy planning is more than sharing wealth. It also includes passing down family values and history to the next generation. Host a family meeting to have an open conversation about the traditions that can help create a living legacy.
- ❑ **Update your professional 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.
- ❑ **Mind the 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.
- ❑ **Review insurance needs:** Periodically assess and update coverage to ensure proper protection, especially if you've experienced any major life events in the past 12 months.

**Enjoy wide-open spaces:** When it comes to summer vacation, Americans are gravitating toward nature travel. That's the scoop on 2021 from [Trafalgar](https://www.trafalgar.com), which has seen an uptick in bookings for tours of national parks. Travelers are also looking to stay in nontraditional spaces such as treehouses and domes, an [Airbnb](https://www.airbnb.com) survey shows.



# A plan for all seasons

## A BOUNTIFUL HARVEST



### FALL/WINTER 2021 | MARKET CLOSURES

Nov. 25: Thanksgiving Day

Dec. 25: Christmas Day

### DATES TO REMEMBER

**Oct. 1:** Last day to establish a SIMPLE IRA plan or a Safe Harbor 401(k) to be effective for 2021.

**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 2020 income tax return for those issued an extension.

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

**Dec. 31:** Last day to take 2021 required minimum distributions for those who turned 72 in or before 2020.

### THINGS TO DO

- ☐ **Check on cost of living:** Next year's Social Security adjustment is typically announced in October.
- ☐ **Prepare for open enrollment:** Ready your documents for Medicare open enrollment, if eligible. If you're working and your employer offers benefits, take the time to understand them.
- ☐ **Spruce up 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.

- ☐ **Fight 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.
- ☐ **Analyze 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.
- ☐ **Give wisely:** 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 bunching, which means donating a few years' worth of contributions in one year, usually to a donor advised fund, to help you meet the threshold for itemizing on your tax returns.
- ☐ **Reflect on 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?

**Commit acts of kindness:** This Nov. 30, celebrate Giving Tuesday. It's a tradition that began in 2012 as a way to encourage generosity around the world. Whether it's buying a stranger coffee, helping a neighbor or donating to charity, every kind act counts.