



Your journey...to a solid, forward-moving, financial future.



Mindful tips and greetings from Elaine

Holiday Spending:

Did you go out on Black Friday to get any good deals that you could not pass up? How about Cyber Monday? Fascinating – last year a record \$6.59 billion was spent on Cyber Monday- surpassing any other day in the holiday sales season. Twenty-Nine million American went to get a deal on Thanksgiving Day! So much for the turkey and stuffing. Hopefully, you had a relaxing Thanksgiving and were able to take an inventory of all that you are grateful for. Studies show grateful people are happier people!

Ok, so do you have a budget in place for holiday gift buying? According to Dave Ramsey, the average American making \$50,000 spends \$800 on holiday gifts. It's one of the hardest things I have found when working with couples on that part of their budget. Family traditions passed down from each couple often present challenges to compromise. Sentiments get in the way. No matter how many zeros in your paycheck, having a plan for a good budget in place for gift-giving is strongly recommended.

There are a lot of creative ideas out there. Check out this link if you need some ideas to rethink your strategy.

<https://www.lifehack.org/articles/money/10-ways-save-money-this-christmas-without-losing-the-sparkle.html>

Year end is coming fast...

Some things to keep in mind before December 31st

1. Check your realized and unrealized gains/ losses for the year on your after-tax accounts. If you have a lot of gains that usually post from mutual funds in early December, you may want to think about offsetting some with losses you may have in your portfolio. It's a good idea to check if you have carry-forward losses from previous years.
2. Your annual giving: Its typically a good idea to re-evaluate the contributions you make and decide if they need to be adjusted for the year ahead based on your giving goals. Remember if you are over 70 1/2 you can arrange for part of your required minimum distribution to go to charity which can help reduce the taxable income.

Until next time,

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