



## NEWSLETTER

### Summer 2021

Edward A. Metz CFP®, CPA/PFS  
Managing Partner, Money At Work, LLC  
Wealth Advisor, RJFS  
Edward.metz@moneyatworkllc.com



#### Inside This Issue

- 1 **From the Desk of Edward Metz**
  - Market Commentary
  - New Office Location
- 2 **From the Desk of Erica Metz**
  - Roth Conversion
- 3 **From the Desk of Zamira Sanchez**
  - Power of Attorney
- 4 **What's New at Money At Work**
  - Client Survey

---

*Value stocks such as financials and energy continue to lead the pack, out-performing most Growth stocks.*

*With interest rates most likely to rise we have a higher concentration in shorter term bonds and corporate bonds.*

---



Advisory Board Meeting, June 2021

#### From the Desk of Edward Metz

Summer is coming in hot and heavy. We hope all of you are healthy and enjoying time with your loved ones. I came back from Naples end of April and have been enjoying time in NJ. In mid-July I will be going to Pebble Beach for my first time as we check off those bucket list items. Nothing like having goals! Everyone in the office is busy as Zamira and Lisa are studying for additional licenses. This will allow them to perform client reviews, in addition to Erica and I, to best serve all of our clients. Federal Regulations along with Raymond James requirements precipitated this. We work as a team at MAW and all client reviews have input from the entire team. We are also enjoying our Summer Intern, Jessica Mok who will be entering her second year at Villanova.

#### Market Commentary:

The stock market as measured by the S&P was up 8.56% for the quarter ending June 30<sup>th</sup> and 14.41% year-to date. Value stocks such as financials and energy continue to lead the pack, outperforming most Growth stocks. We expect this to continue in the short-term as people continue to spend money after being confined to their homes the past year. Inflation is a major concern as we move forward as seen in gas prices, lumber costs, etc.

The bond market is slightly negative year to date as the 10-year treasury is at 1.46% as of June 30<sup>th</sup>. With interest rates most likely to rise we have a higher concentration in shorter term bonds and corporate bonds. The MAW team continues to monitor this very closely making changes when we deem necessary.

In June we held our annual Advisory Board meeting at Trump Bedminster. While we got a glimpse of the 45<sup>th</sup> President we had a great meeting with valuable input from our members. Their areas of expertise in business, marketing and client experience assist us in making sure we are on the right track to providing you with the best possible service we can in addition to growing our practice. Since we were not able to have a meeting last year due to COVID we had a lot of ground to cover.

#### New Office Location

Lastly, after paying rent for 13 years at 390 Route 10 West our lease expires October 31<sup>st</sup>. We are under contract to purchase an office Condo at 222 Ridgedale Avenue in Cedar Knolls. With Erica and Zamira as Partners the long term makes much more sense to own rather than pay rent. We will keep you posted as we get closer to a moving date.



Erica D. Metz CFP®, CPA, MSA  
Partner, Money At Work, LLC  
Wealth Advisor, RJFS  
Erica.metz@moneyatworkllc.com

## From the Desk of Erica Metz

I hope everyone is enjoying their summer so far and have taken some vacations! In this newsletter, I would like to target the age group where you have retired but you are not yet 72. The reason I picked 72 is because that is the year you are required to start drawing from your retirement accounts; also known as, Required Minimum Distributions or "RMDs." This age group is also known as the "sweet spot" for ROTH conversions.

What is a ROTH conversion? A Roth conversion refers to taking all or part of the balance of an existing traditional IRA and moving it into a Roth IRA. From a tax perspective, this means you recognize the tax now (or recognize it as part of your income) but then the money will grow tax free in the future. So why is the sweet spot, retirement age until 72? Well, once you stop working, you will most likely have less income which will lower your tax bracket. If you have a lot of money invested in your IRAs, when you are forced to take your RMD at 72, that payment will be taxed (added to your income), which could then bring your tax bracket back up at that time. The sweet spot years allow you to take advantage of that lower tax bracket. Ideally, it may make sense to convert a small portion from your IRA into a ROTH IRA each year being mindful that it does not bring you into the next tax bracket. This is beneficial to you because the more you convert to a ROTH the less RMDs you will have to take in the future, which also means less income you have to report and less taxes. RMDs are only required for traditional IRAs, not for ROTH IRAs.

Each person's financial situation is completely different, and we always recommend to consult your CPA or tax accountants. However, we can always talk in more detail to decide if ROTH conversions are right for you at our next review or financial planning meeting.

### The Life of Erica Metz

Summer has been busy with decorating my new apartment before I hosted my housewarming party in June. It was a lot of work, (especially to find furniture in stock), but it was fun watching it all come together as I do have a passion for interior design! My housewarming party in June was a success and was so happy to host a bunch of my friends from New England; it was so great to see them again. Also in June, I visited the Hamptons for the first time! We stayed in East Hampton and went to one of my favorite Rose' wineries, Wolffer Estate. I definitely recommend traveling to the Hamptons and also trying Wolffer Estate Summer in a Bottle Rose', which is their most famous rose' wine. It's a little hard to find around here but I did see a nice section at the Wegmans in Hanover!



*This is beneficial to you because the more you convert to a ROTH the less RMDs you will have to take in the future, which also means less income you have to report and less taxes.*



*Housewarming Party, June 2021*



*Hamptons, June 2021*

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Neither Raymond James Financial Services nor any Raymond James Financial Advisor renders advice on tax issues.



Zamira A. Sanchez, CLTC  
Partner, Money At Work, LLC  
Operations Manager, RJFS  
Zamira.sanchez@moneyatworkllc.com

## From the Desk of Zamira Sanchez

I was really looking forward to summer but it seems like it's either boiling outside, or rainy and humid. I hope you all enjoy the season.

### **POWER OF ATTORNEY**

I thought it would be a good idea to talk about the importance of a Power of Attorney in the future or, if you or a loved one becomes ill or disabled. We have found that some of our clients have them in place however, we do not have a copy for our records.

As people grow older, they may need a little more help from their loved ones to get things accomplished. They might need advice on financial decisions, assistance with medical issues, or help with the chores of day-to-day living. Often times seniors benefit from having a family member act as a go-between with doctors, finances, lawyers, and other professional service providers. However, to allow someone else to act for you, you may need to execute a power of attorney. A power of attorney is a legal document that authorizes someone to act on another person's behalf in legal, medical and/or business matters.

A lawyer can advise you on how to delegate specific responsibilities to the holder of your power of attorney and how to impose limits on the authority it conveys. You may also want to seek the lawyer's advice on appointing an alternate to serve if the original designee is unavailable.

If you already have a power of attorney, it is in your best interest to see that Money At Work has a copy of it for our files. Occasionally we receive calls from children of elderly or disabled parents, telling us that they are the power of attorney. We must have a copy of this document to ensure we are dealing with the person who is legally authorized to handle affairs before we can assist them. As always, please contact us for further questions.

### **Sanchez Household**

David and I were so busy with work and track for the kids the last few months, it's hard to believe that Summer is here. We enjoyed spending time this season on the track as last year it was cancelled. This was Karina's first year and she did well. Zayden was very close to making it to the finals. Now that school is out, we took a family vacation to Puerto Rico to explore and get some R&R. The kids are in summer camp full time and are enjoying field trips and hanging with friends. I will be busy studying this summer for the Series 65 so that I am able to help service our advisory accounts.




---

*A lawyer can advise you on how to delegate specific responsibilities to the holder of your power of attorney and how to impose limits on the authority it conveys.*

---



---

*If you already have a power of attorney, it is in your best interest to see that Money At Work has a copy of it for our files.*

---



Puerto Rico, July 2021



## CLIENT SURVEY: Please Complete and Send Back

We have included a client survey in this newsletter. Money At Work would like your feedback on the services we provide. We would appreciate if you could fill it out and send back to us by August 27<sup>th</sup>. This is important to us so that we can ensure that we are meeting your needs and improve for the future. Your input matters.



*Money At Work hosted the annual Women's Event at the Metz Household. This year clients enjoyed a Kendra Scott jewelry social.*

## Important Dates / Upcoming Events

Below you will find some important dates and/or deadlines for your convenience.

<b>Independence Day</b>	<b>July 4<sup>th</sup> (Observed July 5<sup>th</sup>)</b>
<b>Labor Day</b>	<b>September 6<sup>th</sup> (Markets Closed)</b>
<b>MAW Client Appreciation Event</b>	<b>November 6<sup>th</sup></b>



**FOLLOW US**  
ON FACEBOOK

Follow us on



<https://www.facebook.com/MAWLLC/> <https://www.linkedin.com/company/mawllc/>

Money  
atWork.LLC

**Contact Us:**  
**Money At Work, LLC**  
**390 Route 10 West, Suite 301**  
**Randolph, NJ 07869**  
**Phone: (973) 895-1133**  
**Fax: (973) 895-5558**  
**Website:**  
**www.moneyatworkllc.com**

Money At Work, LLC is not a registered broker/dealer and is independent of Raymond James Financial Services, Inc. Securities offered through Raymond James Financial Services, Inc., member FINRA / SIPC. Investment advisory services offered through Raymond James Financial Services Advisors, Inc. The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. Any opinions are those of the team at Money At Work, LLC and not necessarily those of Raymond James. There is no guarantee that these statements, opinions, or forecasts provided herein will prove to be correct. This information is not intended as a solicitation or an offer to buy or sell any security referred to herein. Past performance is not a guarantee of future results. All investing involves risks, including possible loss of principal amount invested. No investment strategy can guarantee your objectives will be met. Raymond James does not provide tax advice. Be sure to consult with a tax advisor in regards to your particular situation.

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