



## Winter 2022

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Westin, Morriston, NJ December 2021

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### From the Desk of Edward Metz

Happy New Year! Last year we hoped that COVID would soon be behind us. Is it Déjà vu all over again? For a short amount of time, we were finally able to have a Raymond James Leaders Council trip to the Bahamas in early November. It was great to socialize with top management "in-person" once again. Following that was our Annual Client Appreciation event and once again, "a fine time was had by all". We look forward to seeing you all again on November 6<sup>th</sup> at the Westin (Governor Morris) in Morristown. In December, we were able to attend my niece's wedding at the Westin (a year after the original date) and we look forward to two more family weddings in July and August 2022. Also in December, we hosted an open house for all clients to visit the new office. It's always great to see clients and show our appreciation! Once again, our Scotland golf trip was postponed so we went to Pebble Beach instead. Just knocking off those bucket list items. All things are fine in Naples where I enjoy the two courses, good friends and, of course the Tiki-bar. My friends say it's like going to Summer Camp. We are enjoying the new office and are happy to start the year with some new staff. More detail is provided on the last page of this newsletter. Our main objective is to provide A+ service to all of you.

#### Market Commentary

The stock market had a strong year with the S&P 500 posting a 28.71% gain. Sectors that performed the worst in 2021 were the big winners in 2022. Energy, Financials and Real Estate were very strong throughout the year while Technology was more volatile but ended up strong. There was quite a bit of rotation in sectors and the MAW team made some adjustments during the year as we saw these changes occurring. The bond market, as stated by the Bloomberg US Aggregate Index was -1.54% as interest rates could only go up from December 2021 when they were basically at ZERO. We saw the 10-year Treasury bill fluctuate as the Delta Variant, Omicron Variant, Supply Chain problems and inflation took place. We expect interest rates to continue to rise during 2022. We are currently overweight in short term bonds and will continue to make adjustments as we see fit.



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## From the Desk of Erica Metz

I hope everyone enjoyed the holidays and is staying healthy! Just as we thought COVID is in our rearview mirror we got smacked with Omicron. Hopefully this will all be in the past soon!

In this issue, I would like to talk about life insurance- when do you need it and when don't you need it anymore. I would also like to preface that each personal situation is entirely different and it is important that we discuss your personal financial situation in our financial planning meeting. For basic life insurance, we normally like to recommend a simple term policy. The premium is guaranteed to stay the same for the entire term of the policy. It is also recommended to get a policy as young as possible because the younger you are, the cheaper the premium. However, you don't want to insure yourself too early before you need it. So, when is the right time? First, you have to think, "if I pass, who will miss out on my loss of income, and do I have any debts?" If you are single, renting an apartment, and debt free, you probably do not need life insurance just yet. However, if you are newly married, own a home and are thinking about children in the near future, it might be time to start thinking about a 30-year term policy. Also, it's good to note that women who are pregnant are uninsurable, so it might be a good idea to take out a life insurance policy before you start trying to have children.

The other scenario I wanted to write about is when you don't need life insurance anymore. Most likely, when you are nearing the age of retirement, the mortgage has been paid off or close to paid off, and your assets have grown enough to replace the loss of your income, you might not need to go out and get an expensive insurance policy even if you have a couple of years left to work. If something should happen to you, your assets would be able to take care of your beneficiaries. If anything, this is a good time to start thinking about using the money you were paying for life insurance and start thinking about long term care insurance. A long-term illness at this point could be a substantial financial burden. There are many forms of insurance and there are many uses for insurance; this is just a simple scenario. Again, I recommend we discuss your personal situation in our next meeting and see which insurance product is right for you!

### The Life of Erica Metz

This quarter has been really busy with Christmas parties and various events. In October, Lisa and I were honored to be invited by Columbia Threadneedle to visit the New York Stock Exchange and be on the floor for the opening bell; it was an incredible experience! Before I went down to Naples to spend Thanksgiving with my parents, I went up to Boston for our 8<sup>th</sup> annual Friendsgiving. My favorite part of our tradition is that we go around the table to say what we are truly thankful for. It's a tradition that I hope we continue for as long as we can. Christmas ended up being cancelled due to COVID, but I'm so honored that I was able to be in my cousin's bridal party for her wedding in early December. It was great to see family and also a chance to check out the venue, the Westin Governor Morris, where our next client appreciation event will be held in November!

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New York Stock Exchange.  
October 2021

*If anything, this is a good time to start thinking about using the money you were paying for life insurance and start thinking about long term care insurance.*



Client Appreciation Event,  
RRCC November 2021



Friendsgiving, Boston, MA



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## From the Desk of Zamira Sanchez

Happy New Year! I cannot believe it's 2022. I bet you are all excited to start a new year after a crazy 2021. Many of you have probably made resolutions and or goals for this year, so I wish you the best of luck in achieving them. At the beginning of each year I like to remind folks to update retirement contributions for the New Year. For those of you who are now over the age of 50, you can now contribute more with the catch-up contribution. The contribution limits have changed for 2022, please see new limits below.

### **For 401(k), 403(b), and most 457 plans and the federal government's Thrift Savings Plans:**

The elective deferral (contribution) limit is \$20,500 in 2022, a \$1,000 increase from \$19,500 in 2021. The catch-up contribution limit for employees aged 50 and over who participate in these plans remains at \$6,500.

### **For individual retirement arrangements (IRAs):**

The limit on annual contributions remains unchanged at \$6,000. The additional catch-up contribution limit for individuals aged 50 and over is not subject to an annual cost-of-living adjustment so it remains \$1,000 for 2022.

### **For savings incentive match plan for employees (SIMPLE) IRAs:**

The contribution limit on SIMPLE IRA retirement accounts is \$14,000 for 2022, up from \$13,500 in 2021. The SIMPLE catch-up limit for those 50 and older remains unchanged at \$3,000 for 2022.

### **For simplified employee pension (SEP) IRAs and individual/solo 401(k) plans:**

SEP employer contribution limits are allowed up to 25% of compensation not to exceed \$61,000 for 2022 (\$58,000 in 2021). The minimum compensation that may be required for participation in a SEP remains unchanged at \$650 for 2022.

While saving for retirement is of utmost importance, having a financial plan is also very significant and can aid in achieving your goals. Please contact us if you would like for us to help create a plan for you.

### **Sanchez Household**

Our family enjoyed the holidays this year, despite all the chaos in the world right now. At Christmas, Zayden was very happy with his new basketball hoop for the driveway and Karina loves her gymnastic bar. David and I are always busy with work and sports for the kids. Zayden is doing both basketball and wrestling this winter and Karina is doing basketball. We hope to get some skiing in this winter as our family really enjoys it. I wish you all a happy and HEALTHY New Year.



*While saving for retirement is of utmost importance, having a financial plan is also very significant and can aid in achieving your goals. Please contact us if you would like for us to help create a plan for you.*



*Christmas, 2021*

## New MAW Staff

Thankfully our business has seen significant growth over the past few years. That being said, we have added two new staff members, Gabriela Tamakloe and Seamus Nelson. Additionally, Lisa Padewski became a full-time staff member in December. Along with these changes, Corinne is no longer with us. We appreciate all the hard work Corinne has done over the past 7 years and we wish her success going forward.

Gabriela has had several years' experience in the legal field providing administrative assistance and specializing in client care. She has a bachelor's degree in business from Drew University.

Seamus graduated from Montclair State University in the fall semester of 2021 with a BS in finance. At Montclair State he played on the varsity football team for five seasons and served as captain for two of them. He holds his Life and Health insurance licenses.

We feel that both Gabriela and Seamus will be instrumental in our continued growth.



Gabriela Tamakloe  
Client Services Associate



Seamus Nelson  
Client Service Associate

## Important Dates / Upcoming Events

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

<b>Estimated Taxes Due</b>	<b>January 15<sup>th</sup></b>
<b>Martin Luther King Day</b>	<b>January 17<sup>th</sup> (Markets Closed)</b>
<b>Presidents Day</b>	<b>February 21<sup>st</sup> (Markets Closed)</b>
<b>1099 Statements Mailed</b>	<b>February 28<sup>th</sup></b>
<b>Amended 1099 Statements Mailed</b>	<b>March 15<sup>th</sup></b>
<b>2021 Tax Deadline</b>	<b>April 15<sup>th</sup></b>
<b>MAW Client Appreciation Event</b>	<b>November 12<sup>th</sup></b>



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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.*