

## CONGRATULATIONS TO HENRY HUNTER

Henry was promoted into Management and is now our Greater Charlotte-area Branch Operations Manager (in training). Henry will continue to work with us in an elevated capacity as he oversees all branches within the Charlotte area. We wish him well. Prior to letting him go however, Henry volunteered to stay on to help train his replacement.

## MEET THE NEWEST MEMBER OF TEAM 'OHANA: COLE CAMELI, CLIENT SERVICE ASSOCIATE

Cole hails most recently from Maryland where he worked as a Client Service Associate with Morgan Stanley. Prior to joining the industry, Cole graduated from Washington & Lee University with a Bachelor's in Business Administration and a double minor. While attending Washington & Lee, Cole was a member of the varsity football team.

Cole was born in Charlotte and is excited to relocate back home to the Charlotte area as his family lives in Mooresville (a town just north of here). Cole is tech savvy, personable, and looks forward to working with you.

## REINTRODUCING OHANA FINANCIAL ADVISORS OF RAYMOND JAMES

You may have noticed "Ohana Financial" appear on your caller ID when I call you from my office phone, or extra names in the "cc:" field of my emails. It's all an attempt to further improve my service to you.

I have formed a team at Raymond James. The caller ID reflects our team name "Ohana Financial Advisors of Raymond James". 'Ohana means "family" and the name is consistent with our long-term focus on our clients — many of you whom we have served for 3 and 4 generations. The other members of my team are Cole Cameli, Anthony Burns and Gordon Burns. You can read their bios on our team website at: <https://www.RaymondJames.com/OhanaFinancialAdvisors>

## IRA CONTRIBUTION LIMITS FOR 2025



The maximum contribution for a Roth or regular IRA for 2025 is \$7,000 (same as 2024). However, if you are 50 or older, the catch-up contribution limit for 2025 is an additional \$1,000 per year, for a total of \$8,000. You cannot contribute more than your earned income for the year, and there are income phaseouts for eligibility to contribute to a Roth or deductible IRA.

You may have heard about a **"Super Catch-up Contribution"** for those aged 60 - 63. It pertains to retirement plans like 401(k), 403(b), 457(b), and SIMPLE plans. This enhanced catch-up contribution limit for 2025 is \$11,250. It does not apply to any IRAs.



Scott P. Ellis  
First Vice President—Investments  
Financial Advisor

Cole V. Cameli  
Client Service Associate

## MARKET INDICATORS\*

Market Index	03/26/25 Value	52 Week High	52 Week Low
DJIA	42455	45074	37612
S&P 500	5712	6147	4954
NASDAQ Composite	17899	20205	15223

## CONTACT INFORMATION

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## HONOLULU BRANCH OFFICE

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Honolulu, HI 96813

## INTEREST RATES

At their March 19, 2025, meeting the Fed maintained the target range for the federal funds rate at  $4\frac{1}{4}$  -  $4\frac{1}{2}$  percent. The FOMC meets next on May 6-7, 2025.

Source: [federalreserve.gov](https://federalreserve.gov), 03-19-2025

## QUOTES

*"If you've got a compliant board and you're not taking cash out of a company you control, I would say you're not trying."*

— Dan Davies, a financial analyst and author of "Lying For Money" a history of financial frauds.

## GOVERNMENT SHUTDOWNS

Federal lawmakers averted yet another threatened shutdown on March 14 by funding the government for another 6 months. While a possible government shutdown will always grab headlines, we don't lose sleep over it. Any market volatility will likely be short-lived. We see this as an opportunity, not a concern.

There have been 21 government shutdowns, starting in 1976. The longest, and most recent, began in December 2018 and lasted 35 days. This shutdown stemmed from a dispute over funding for a border wall between the United States and Mexico, which was a central campaign promise of President Trump's first term. The impasse affected about 800,000 federal workers who were either furloughed or required to work without pay during this period. (However, most received back pay, whether they worked or not, once the shutdown was resolved).

Following this, The Fed cut interest rates by a quarter of a percentage point three times in 2019 in what Fed Chairman Powell called a "mid-cycle adjustment". Historically, shutdowns in and of themselves have not caused recessions, but they certainly can add strain to an already struggling economy.



## RETIREMENT: ARE YOU REALLY READY?

Okay, you're getting ready to retire and you feel you have the financial resources to make it work, but are you socially prepared? Studies show that too many retirees don't have a plan to stay physically and socially active. Lacking these has proven to lead to shorter lifespans due to earlier onset of health issues including depression and dementia. Questions: do you have a plan of engagement in retirement? Do you have a purpose? Do you have relationships and a social network? In short, do you have a lifestyle plan?



## FRAUD ALERT

If you ever receive a call, email, letter, or text, from someone purported to be from Raymond James requesting information from you to assist in a fraud investigation or other reason, DO NOT provide it. Instead, please get their name, work location, and phone number and then contact us and we'll follow-up on your behalf.

In the event that you do provide anyone information or payments before getting us involved, it's important to still notify us as soon as possible so we can step in to help limit the damage. Yes, it can be embarrassing, but don't let that stop you. You are not alone. We see a lot of fraud and unfortunately it just keeps getting more ingenious; and with AI it has gotten easier to be convincing.

In the meantime, please deploy available defenses on your phones and computers to help prevent scams before you ever get them. Always keep your devices and software updated, use strong, unique passwords, enable two-factor authentication, and be very cautious about clicking links or sharing information. Most alerts these days that include a link to click are scams attempting to get additional personal and financial information from you, or to infect your device. Just block and delete instead.



## Our regular office hours are:

Monday - Friday:

9:00 am - 4:00 pm Eastern

(Daylight Savings Time)

8:00 am - 3:00 pm Central

6:00 am - 1:00 pm Pacific

3:00 am - 10:00 am Hawaiian



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Scott P. Ellis is a First Vice President—Investments, Financial Advisor, at Raymond James, with over 42 years experience. Scott is dedicated to assisting clients in building, preserving, perpetuating, and distributing their wealth. He focuses on providing lifetime investment, retirement & estate planning strategies, and risk management, through conservative stock, quality municipal bonds, a variety of other investment vehicles, and professional portfolio management. Scott works with a select group of individuals and families in an effort to give them a higher probability for meeting their goals. Scott and his "Ohana Financial Advisors of Raymond James" team members (Cole Cameli, Anthony Burns, and Gordon Burns) enjoy working with folks who value experience and advice.