



ZUEHLKE
KARCZ

FINANCIAL GROUP

MONEY MATTERS

Securities offered through **Raymond James Financial Services, Inc.** Member FINRA/SIPC.
Investment Advisory Services offered through **Raymond James Financial Services Advisors, Inc.**
Zuehlke Karcz Financial Group is not a registered broker/dealer, and is independent of Raymond James Financial Services

1ST QUARTER 2019

Letter to Loved Ones



You think you have taken care of your heirs. Your estate plan is current. The life insurance policy is paid up, and the right computer passwords can unlock all the details of your IRA, 401(k) and brokerage accounts. There's only one thing you forgot, you haven't told your spouse or children where to find anything.

A letter of last instruction is an organized way for you to give your family all the facts about your finances and personal matters that must be attended to. The letter does two big jobs:

1. It outlines the location of all your important papers and contacts
2. It contains information about your personal desires and experiences

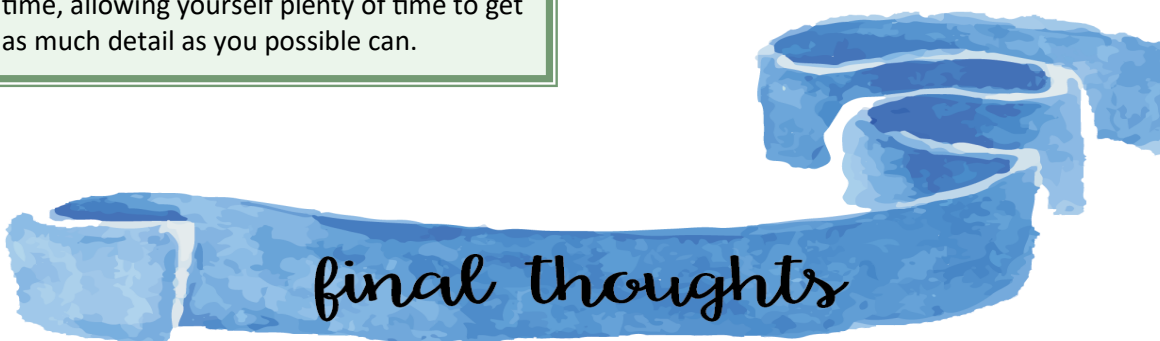
People often put off completing this letter since it is a big job of organizing and detail gathering. With a new year upon us, this letter is perfect to be one of your New Year resolutions. Try tackling one section at a time, allowing yourself plenty of time to get as much detail as you possible can.

Be specific about any special final thoughts you may have such as: a memento to a grandchild or piece of jewelry to a daughter or golf clubs to a nephew. It is also important to update this letter periodically as things may change.

Some people have been asking about completing a Letter to Loved Ones. Several of you may have seen or completed the Letter to Loved Ones that we have at our office already, but for those who haven't we have attached a document for you to use.



Completing this letter can spare your family a load of aggravation and stress. A letter isn't a Last Will & Testament nor a substitute for one. Make sure that this letter is accessible to whoever is responsible for making arrangements. Contact our office if you have more questions regarding your Letter to Loved Ones.



Planning To-Do's

- Get organized: Sign up for Client Access to view your account online and go paperless, reducing clutter. Then, consolidate your personal and financial documents by uploading them to Vault, our secure online file sharing platform.
- Rev up your retirement: Confirm that employer retirement plan contributions take advantage of any available employer match. Maximize IRA contributions early in the year so they have time to generate tax-deferred gains; you have until mid- April to do so for the previous year. If you are 50 or older, ask about catch-up contributions.
- Optimize health spending: If you participate in a flexible spending account (FSA) or health savings account (HSA), review your contribution levels to take full advantage based on your family's needs – without exceeding applicable limits. If you have an FSA, utilize available funds before your plan's use-it-or-lose-it deadline.
- Bolster benefits: Research your company's open enrollment schedule and decide whether you need to make changes to your benefits.
- Avoid frenzied filing: Keep your tax documents organized as they arrive so you're prepared when it's time to file.
- Face the future: Have major new expenses that must be planned for in advance? Conduct a cash flow and liquidity analysis for the coming year to garner essential information. Additionally, prioritize how you'll apply available savings, perhaps by paying down high-interest debt, building or maintaining an emergency fund, or increasing retirement savings.

Better three
hours too
soon than a
minute too
late.
- William
Shakespeare

The Worst Things to Keep in your Wallet

One of the worst feeling is reaching in your wallet and finding it's not here. If your wallet is stuffed fat with personal and financial information, know that much of that information can be exploited by identity thieves. Consumer protection experts identified the things you should immediately purge from your wallet:

1. Social Security Card
2. Password Cheat Sheet - consider a locked box in your house or a digital password manager
3. Spare Keys
4. Passport—when traveling, carry a copy of your passport and leave the original in a hotel safe
5. Multiple Credit Cards - carry one reward card for everyday purchase and one backup card for unplanned emergencies
6. Birth Certificate
7. Old Receipts - Identity Theft experts say skilled thieves could use those last five digits and merchant information to phish for remaining numbers on your credit card
8. Medicare Card - A new law requires Social Security numbers be removed from Medicare cards but rollout of new cards won't be completed until April 2019

One last tip is to photocopy whatever remains in your wallet. That way, if your wallet is stolen or lost, you can quickly file reports with the appropriate agencies and financial institutions.



Preserving Your Legacy

We've all heard the stories from tales of identity theft to credit card fraud, it feels more important than ever to keep our personal and financial information close and carefully guarded. While generally speaking that's a good idea, it's still important to clue in members of your innermost circle, such as your spouse, family members or financial advisor, so you can ensure there is always someone prepared and ready to act on your behalf should you need them to.

A Map to Your Financial Life

In the case that you become incapacitated, your chosen representative should have access to enough information that they are prepared to act on your behalf.

You should share documents including:

- Contact details for your professional advisors
- Bills and regular spending
- Income, such as paycheck stubs and brokerage statements
- Proof of liabilities, such as a mortgage, line of credit or car loan
- Proof of assets, including your house, car and investment accounts
- Life and health insurance
- Retirement plan beneficiary designation documents
- Trusts and/or wills
- Powers of attorney

Tapping Your Inner Circle

When choosing your representative, a common choice may be a spouse or family member, such as an adult child, but everyone's situation is different. Think about who you view as most fit and prepared to act as your advocate in a stressful situation or who simply needs to know information to help you make important decisions. If you find yourself struggling to entrust someone with your information, don't be afraid to consult your financial advisor as a sounding board.

Psychology Today recommends taking these steps:

1. **Step back and take your time to think.**
2. **Beware the hard sell.** If anyone is pressuring you to make a decision, they may not have your best interest in mind.
3. **Be cautious of those who move too fast in relationships.** At best they're impulsive and, at worst, they may be trying to inappropriately gain from your relationship.
4. **Ask yourself what this person is really about.** Consider how well you actually know them.
5. **Use your "wise mind".** Whether you choose to share your information with a family member or someone else close to you, just be sure they are worthy of your utmost trust.

Sharing Securely

Once you've decided who you'll entrust with your information, it's time to make sure you do so securely. You can start by creating a password-protected document explaining where your information and documents are stored and any specific actions that person should take in the event that you're not able to do so yourself. This could include which bills to pay or who to reach out to, such as your financial advisor or estate attorney.

To share passwords for your accounts, consider using a password manager site. Don't forget to include your passwords to all of your accounts and subscriptions, including social media networks like Facebook or Instagram. Another option to use instead or as a backup would be to save a hardcopy of your passwords in a safe deposit box requiring a key and in-person authentication in order to access it.

Preserving Your Legacy – and Privacy

When going through the process of entrusting your personal information with someone, remember that you're asking them to take on an important and emotional responsibility. Be sure to set aside some time to discuss all the details and your wishes in person.

Social Security increases benefits by 2.8% for 2019

The Social Security Administration has announced a cost of living adjustment (COLA) to recipients' monthly Social Security and Supplemental Security Income (SSI) benefits. More than 67 million Americans will see the 2.8% increase in their payments beginning in January of 2019. The increase – the largest seen since 2012 – is tied to the Consumer Price Index for Urban Wage Earners and Clerical Workers and was put in place to ensure the purchasing power of these benefits isn't eroded by inflation.

This figure is an increase from last year's 2.0% adjustment. According to the Social Security Administration, on average, retired workers currently collect \$1,420 a month in Social Security payments, or roughly \$17,040 a year. The 2.8% COLA will add about \$50 a month to those payments, or \$600 for the year.

Upcoming Holiday Schedule

In recognition of the upcoming holidays, our

office is closed:

Monday, Feb. 18

Friday, April 19

Monday, May 27



**“Life’s most persistent and urgent question is,
What are you doing for others?”**

— Martin Luther King, Jr.



Trusts Can Help Create A Legacy

One of the greatest rewards of wealth is being able to share it with others, and help the people and charities you care about continue to thrive. That’s where a well-crafted estate plan that includes specialized trusts can help you maintain control of your assets and transfer them tax-efficiently, while creating an enduring legacy that promotes your values and guiding principles. Here are 5 ways in which Trusts can help:

1. Maintaining Control
2. Asset Protection and Tax Efficiency
3. Planning for the Unknown
4. Giving Generously
5. Avoiding Probate

There are a number of different kinds of trusts designed to help you accomplish specific estate planning goals like caring for a loved one with special needs or ensuring a lasting legacy for your family. They can get complicated, which makes expert advice essential .



1277 W. Mason St. ~ Green Bay, WI 54303

Office Hours: Mon.– Fri. 8:00 a.m. to 4:30 p.m.

Phone: 920-498-2720

Toll Free: 855-338-9922

Fax: 920-498-2723

Website: ZKFinancial.com

ZK Financial is on Facebook and LinkedIn. We use these social media channels to post informational articles and to keep you up to date on the industry and events happening at our office.



ZK Financial Group—Raymond James
Financial Services



Richard Zuehlke



Heather Karcz



The Clock is Ticking Down

There is still time for you to contribute to your traditional IRA, a Roth IRA, or both as long as your total contributions don’t exceed the annual limit . You may also contribute to an IRA for your spouse for 2018 even if your spouse didn’t have any 2018 income. The maximum contribution is \$5500 plus an additional \$1000 if one is over the age of 50. You have until April 15, 2019 to still make an IRA contribution for 2018.

The information contained in this report does not purport to be a complete description of the securities, markets, or developments referred to in this material. The information has been obtained from sources considered to be reliable, but we do not guarantee that the foregoing material is accurate or complete. Any information is not a complete summary or statement of all available data necessary for making an investment decision and does not constitute a recommendation. Any opinions are those of ZK Financial Group and not necessarily those of RJFS or Raymond James.