



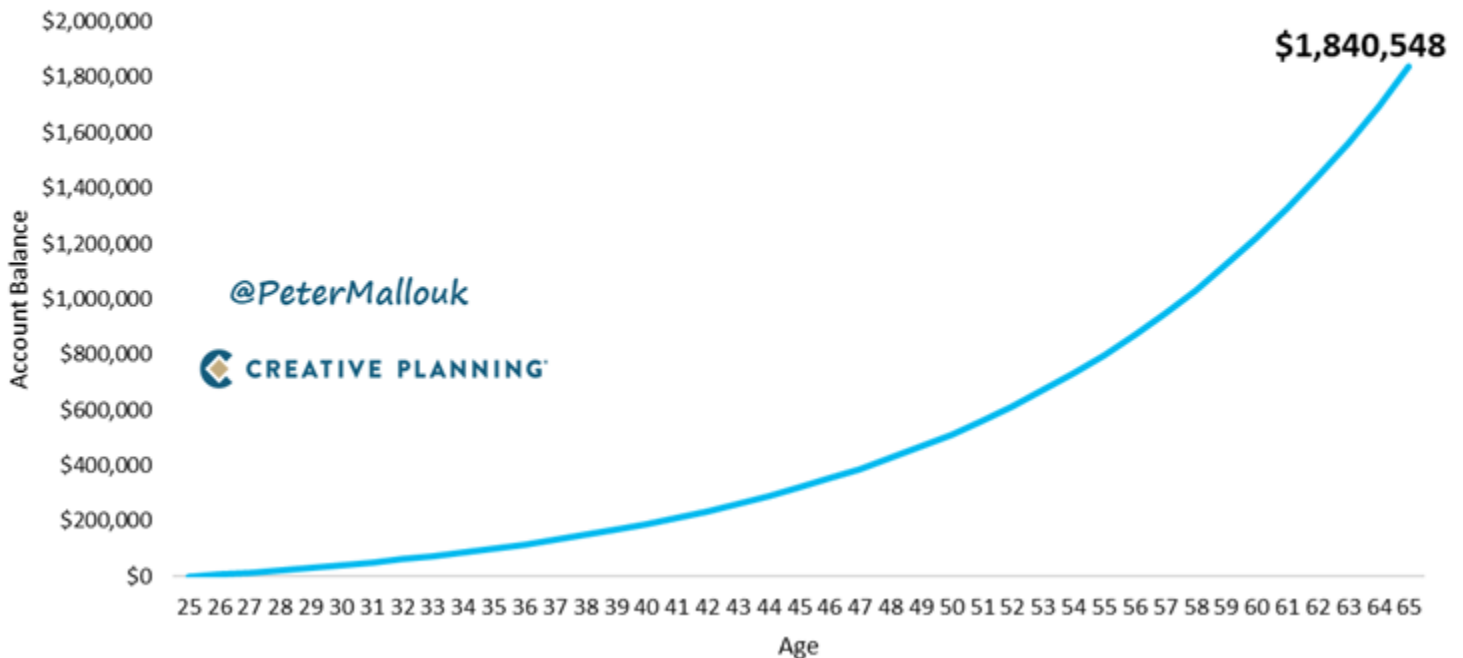
## Wealth Care LLC November 2025 Commentary

### Investment Thoughts

I like this illustration of being disciplined and patient in acquiring wealth. It's not totally realistic, in that the illustrated gains are always positive, but the total return is not exceptional for our investments:

#### The Power of Compounding

[Assumptions: 1) Start @ Age 25 and contribute the max of \$7k/year to Roth IRA until age 49, \$8k/year from 50 until 65, 2) 8% Annualized Return]



And here is the long-term argument to own a balanced portfolio. The headline suggests owning more bonds than we think most people should have in their asset allocation, so notice the returns are higher with stocks than bonds almost all of the time. Note also that even a twenty-

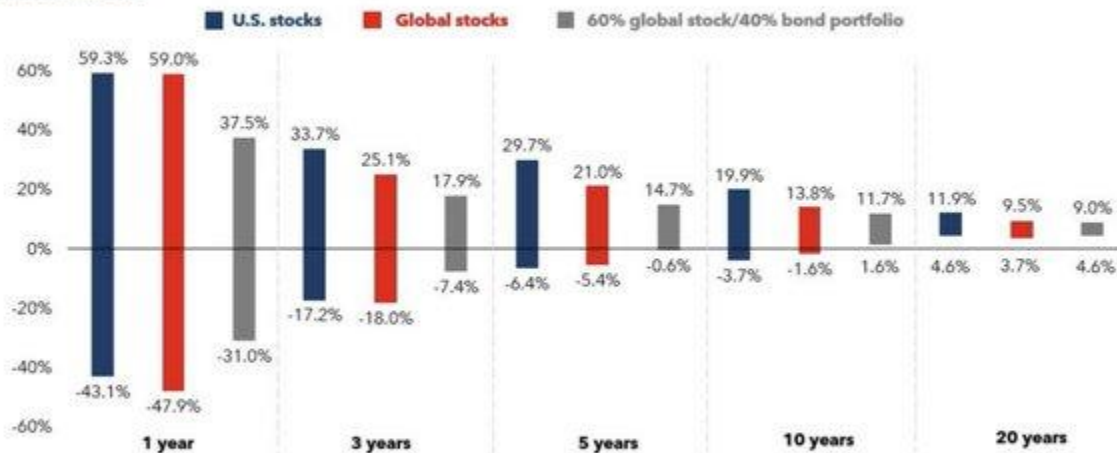


year time horizon includes the great bond bull market since the 1980s, which might skew bond returns higher than at other times.

## Balanced portfolios help ensure stability

Range of returns for portfolios over different timeframes

As of 3/4/2025

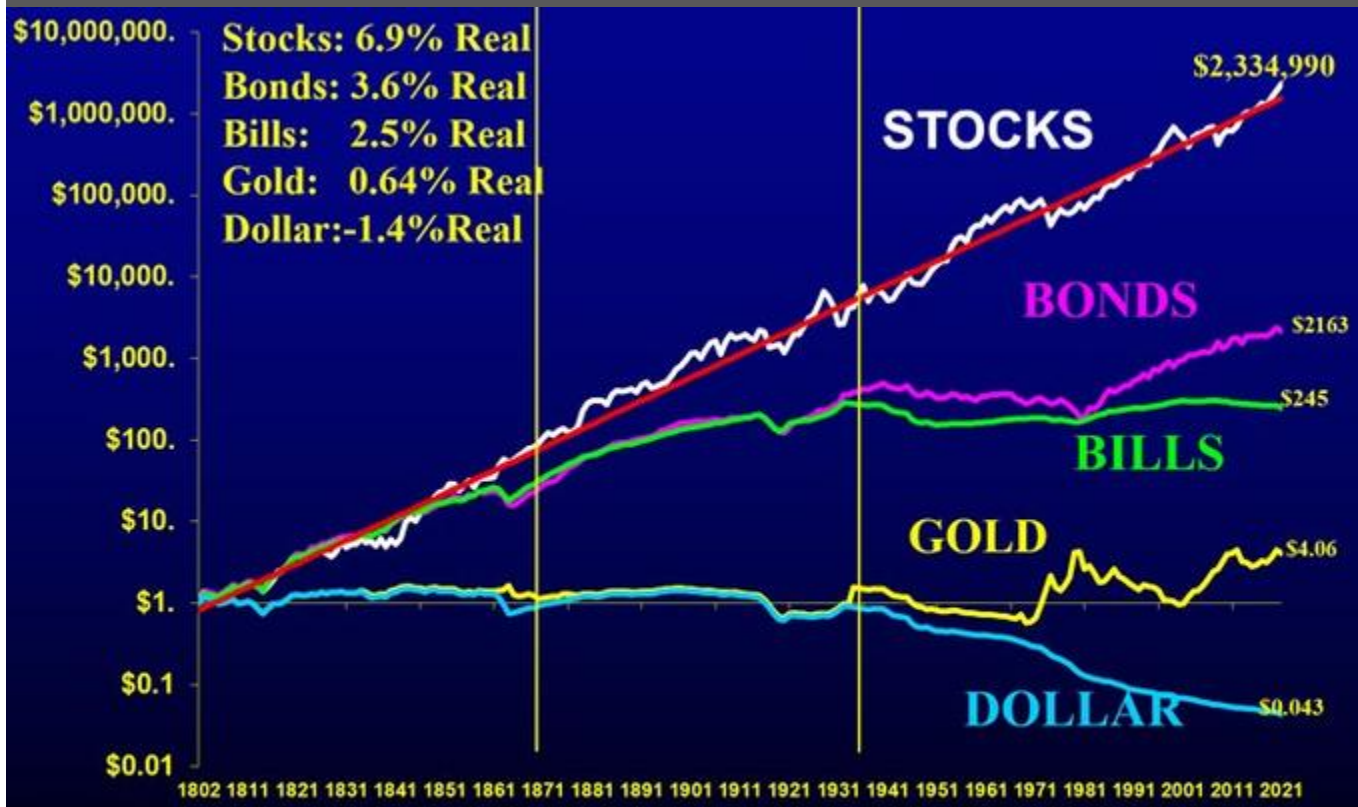


Data Source: Ritholtz Wealth Management, Bloomberg. U.S. stocks are represented by the MSCI USA Index. Global stocks are represented by the MSCI ACWI Index. The 60% global stock/40% bond portfolio is consisted of a 60% weighting to the MSCI ACWI Index and a 40% weighting to the Bloomberg U.S. Aggregate Index.

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Just a Reminder (real means after inflation):



Source: Siegel, Jeremy, *Stocks for the Long Run* (2014), With Updates to 2021. Past Performance is not indicative of future results. **Stocks:** The total returns after inflation on the broadest index of stocks available at the time. (Stocks-real-total return Index: 1802–2022). **Bonds:** The total returns on an index on U.S. government bonds after inflation. (Bonds-real-total return Index: 1802–2022). **Bills:** Total returns on U.S. Treasury Bills after inflation. (Bills-real-accumulative Index: 1802–2022). **Gold:** The value of \$1 of gold bullion after inflation. (Gold-real-price Index: 1802–2022). **Dollar:** The purchasing power of one U.S. dollar. (Money: 1802–2022). Index performance assumes reinvestment of dividends, but does not reflect any management fees, transaction costs or other expenses that would be incurred by a portfolio or fund, or brokerage commissions on transactions in fund shares.

## Retirement Plan Contribution Changes for 2026-not all yet confirmed

If your family has an adjusted gross income over 150K, “catch up” contributions (will be \$8K or up to 12K if you are ages 60-63-see next) will need to be after tax Roth 401k

As noted above, if you are ages 60-63 in 2026, your catch-up will probably be \$12,000 (so total of 24.5K salary deferral and 12K catch-up) BUT this is not yet formally announced!

The total employee contribution limit to all 401(k) and 403(b) plans for those under 50 will go up from \$23,500 in 2025 to \$24,500 in 2026. The catch-up contribution limit will rise from \$7,500 in 2025 to \$8,000 in 2026, so if you're 50+, your 401(k) employee contribution limit will be \$32,500 in 2026 (and \$36,500 if you are 60-63 during the year-most likely).



The total of all employee and employer contributions per employer will increase from \$70,000 in 2025 to \$72,000 in 2026 for those under 50. With the catch-up increasing to \$8,000, the total contribution for those 50+ will be \$80,000. If you're 60-63, that contribution increases to \$84,000.

457(b) contribution limits will increase from \$23,500 in 2025 to \$24,500 in 2026. 457(b)s have unique catch-up contribution rules, so consult with your plan administrator if you are interested in putting more in your 457(b).

IRA contribution limits will increase from \$7,000 in 2025 to \$7,500 in 2026. The catch-up contribution limit will rise from \$1,000 in 2025 to \$1,100 in 2026.

For single people, the [HSA](#) contribution limit will increase from \$4,300 in 2025 to \$4,400 in 2026. Family coverage will increase from \$8,550 to \$8,750. The \$1,000 catch-up contribution for those 55+ remains the same.



## 2026 Contribution Limit Increases

Contribution	2025 Limit	2026 Limit	Change
401(k)/403(b) Employee Contribution	\$23,500	\$24,500	\$1,000
401(k)/403(b) Catch-Up Contribution	\$7,500	\$8,000	\$500
401(k)/403(b) Catch-Up Contribution 60-63 years old	\$11,250	\$11,500	\$250
401(k)/403(b) Total Contribution <50	\$70,000	\$72,000	\$2,000
401(k)/403(b) Total Contribution 50+	\$77,500	\$80,000	\$2,500
401(k)/403(b) Total Contribution 60-63 years old	\$81,250	\$83,500	\$2,250
457(b) Contribution	\$23,500	\$24,500	\$1,000
Traditional IRA Contribution	\$7,000	\$7,500	\$500
Traditional IRA Catch-Up Contribution	\$1,000	\$1,100	\$100
Roth IRA Contribution	\$7,000	\$7,500	\$500
Roth IRA Catch-Up Contribution	\$1,000	\$1,100	\$100
SEP-IRA Contribution	\$70,000	\$72,000	\$2,000
SIMPLE IRA/SIMPLE 401(k) Contribution	\$16,500	\$17,000	\$500
HSA Contribution (single)	\$4,300	\$4,400	\$100
HSA Contribution (family)	\$8,550	\$8,750	\$200
Healthcare FSA Contribution	\$3,300	\$3,400	\$100

### Miscellaneous

Be Careful:

**(Criminal hackers) have figured out how to turn the artificial intelligence programs proliferating on most computers against users to devastating effect**, say cybersecurity experts who express deepening concerns about their ability to fend off cyberattacks. [Hackers can now turn AI into a kind of sorcerer's apprentice](#), threat analysts say. Something as simple and innocuous as a Google calendar invite or an Outlook email can be used to task connected AI programs with spirited away sensitive files without tripping any security alarms. Compounding the problem is the rapid and sometimes ill-considered pace of new AI product deployments, whether by executives eager to please investors or employees on their own initiative, even in



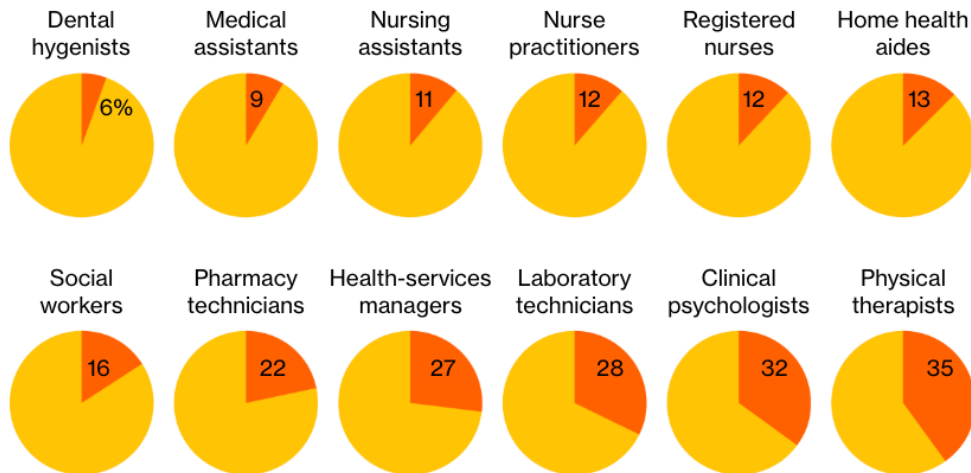
defiance of their IT departments. Security often lags in the adoption of any new technology, such as cloud computing, which likewise grew popular based on the advantages it offered. But because generative AI can do much more than even that breakthrough technology, its powers can cause more damage when abused. (Source: [washingtonpost.com](https://www.washingtonpost.com))



## Women Are Dominating Health-Care Professions

Gender breakdown of select full-time US health-care jobs

Men Women

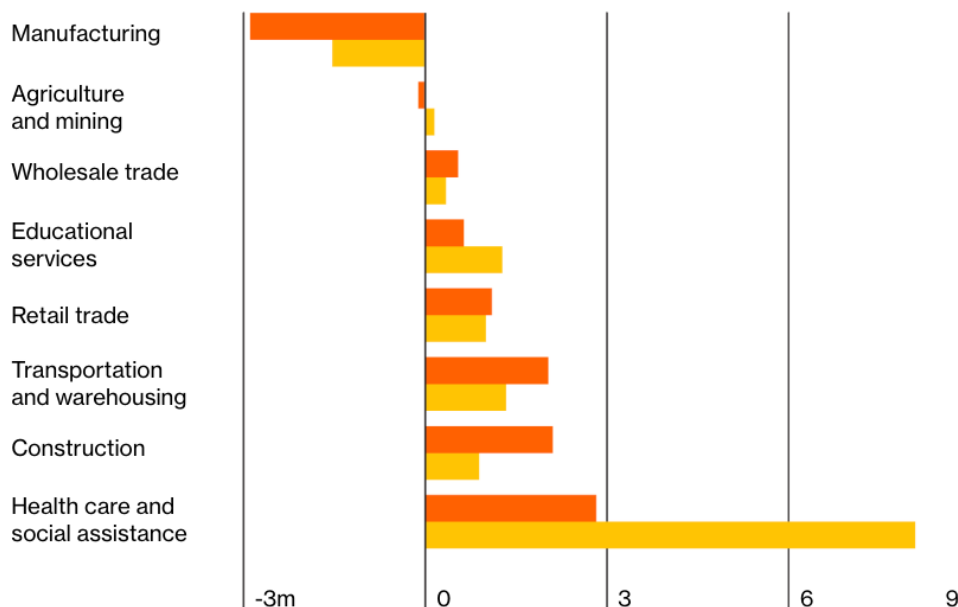


Source: Figures from US Census Bureau compiled by the American Institute for Boys and Men

## HEAL Jobs Growth Outpaces That of Other Sectors

Change in private US employment from 1994-2024

Men Women



Source: Figures from US Census Bureau compiled by the American Institute for Boys and Men

[www.WealthCareLLC.com](http://www.WealthCareLLC.com) | F. 815.301.3777

Steven Podnos MD, MBA, CFP® P. 321.543.1099 E. [Steven@wealthcarellc.com](mailto:Steven@wealthcarellc.com) • Rachel Podnos J.D., CFP® P. 321-505-7592 E.

[Rachel@wealthcarellc.com](mailto:Rachel@wealthcarellc.com)

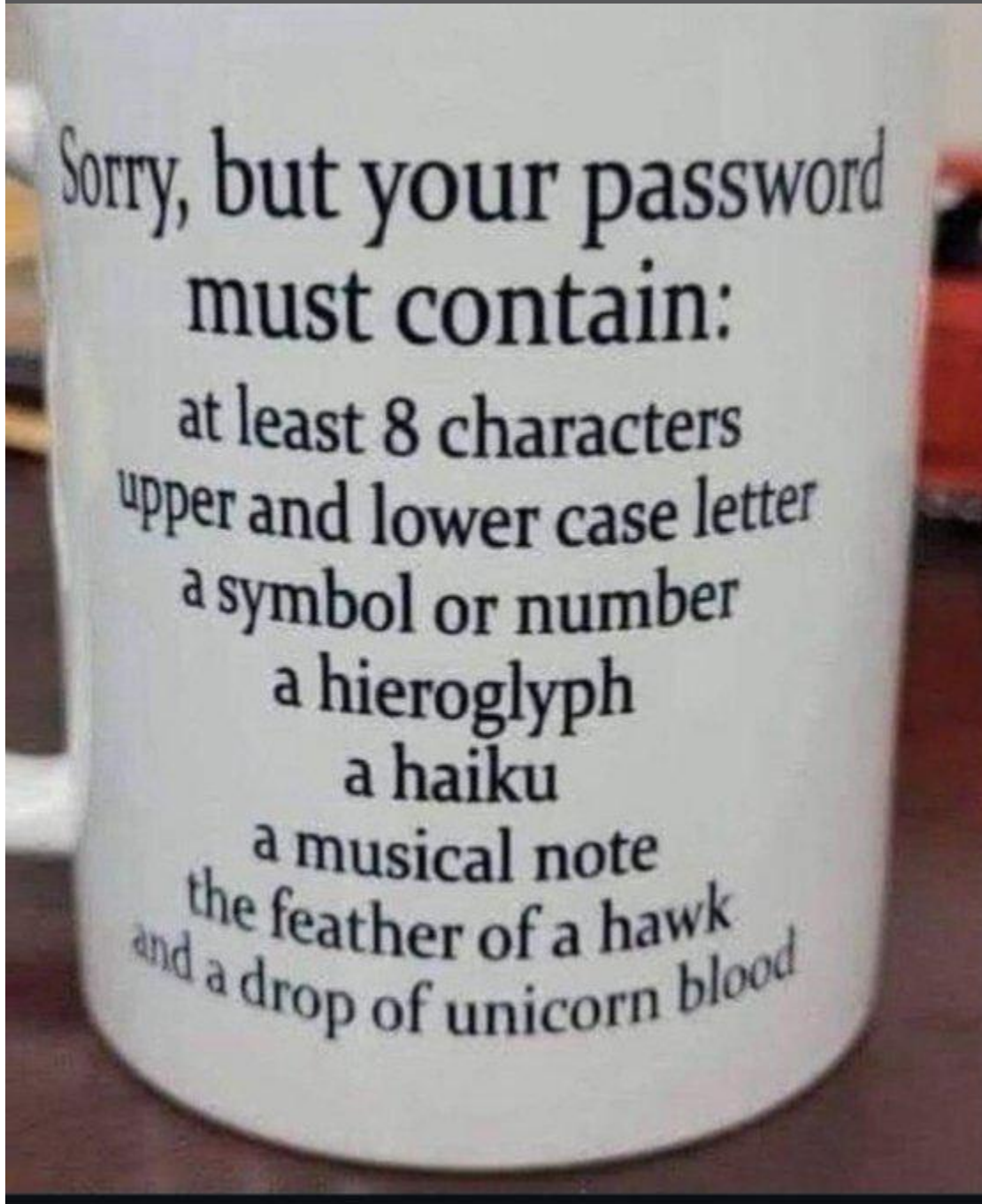
Lauren Podnos, CFP® P. 321-537-7502 E. [Lauren@wealthcarellc.com](mailto:Lauren@wealthcarellc.com)



The best mobile app for identifying living species is [iNaturalist](#). It is free, fast, and can identify most plants, animals and many fungi. Load it onto your phone, use it to snap a picture, and then its AI will ID it. To date, it can identify 500,000 species. You can then share your observation with iNaturalist's extensive community of enthusiasts who can confirm, refine, and expand upon what you found. Because you can opt to allow the location of your observation, the app is also contributing to science. (The current app is a newly rewritten version that replaces both iNaturalist Classic and kid-version Seek.) Twenty five years ago I co-founded a non-profit to catalog all the species on the planet and this is the technology that we dreamed about. — KK

The Vera C. Rubin Observatory, equipped with the world's largest 3,200-megapixel camera, will generate 20 terabytes of data nightly by imaging the entire southern sky every three nights, amassing more data in its first year than all telescopes in history combined, revolutionizing astronomy over its 10-year survey.

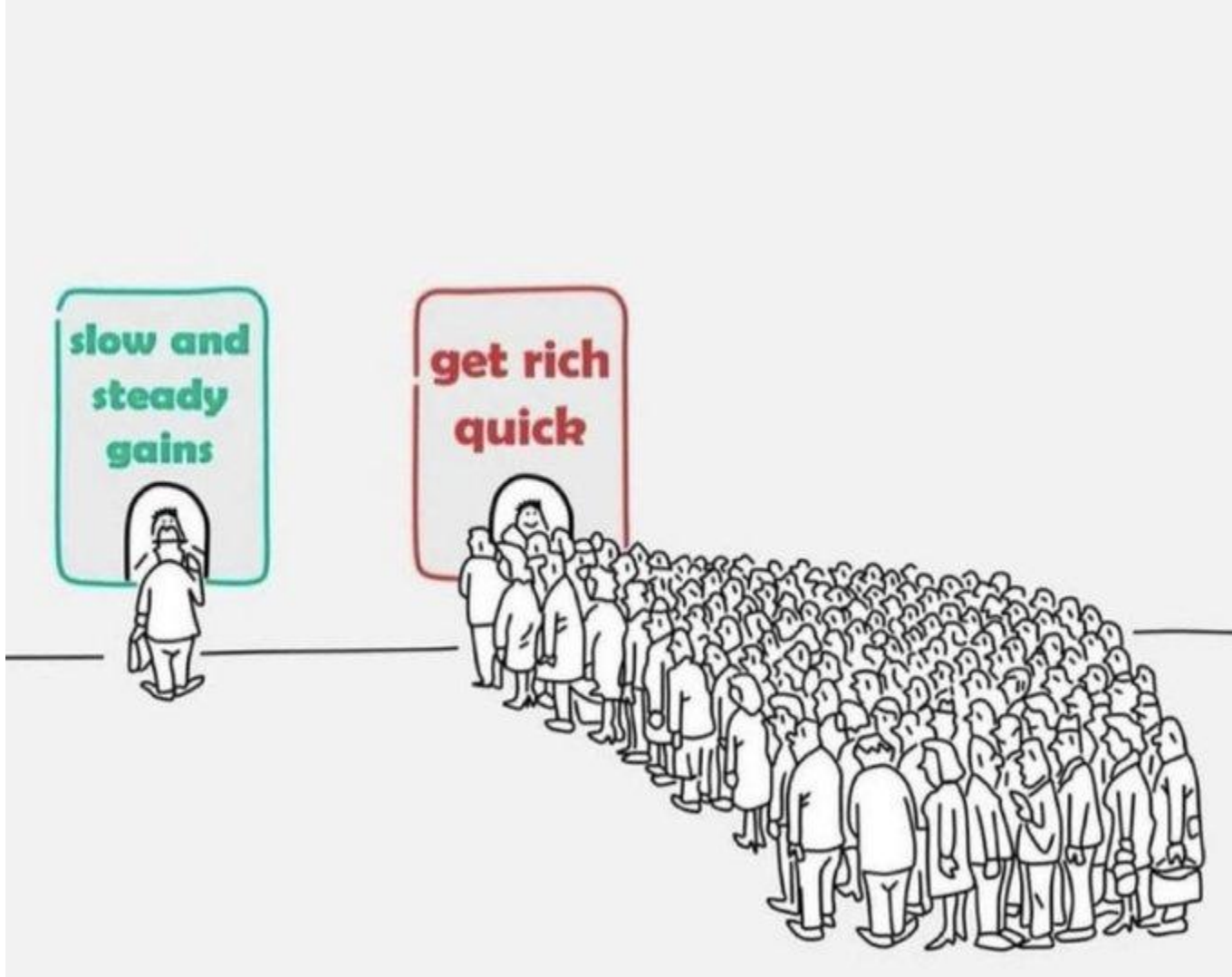
## Random Notes





**Did you ever live as  
a kid in a house with  
only one bathroom,  
a phone connected to  
the wall with a cord, a  
TV with just 4 channels  
and an antenna, and  
no internet?**





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WEALTH CARE  
LLC



**WEALTH ISN'T BUILT BY  
WHAT YOU EARN**

**IT'S BUILT BY WHAT YOU  
KEEP AND GROW**

**The Wealth Care LLC Team November 1, 2025**

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Steven Podnos MD, MBA, CFP® P. 321.543.1099 E. [Steven@wealthcarellc.com](mailto:Steven@wealthcarellc.com) • Rachel Podnos J.D., CFP® P. 321-505-7592 E.

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