

Winter 2023 Newsletter

We hope you enjoyed Winter!

As the snow melts away and the flowers begin to bloom, we bid farewell to the winter season. It's been a time of chilly winds, warm drinks, and cozy moments spent indoors with loved ones. We hope that you have enjoyed this winter season to the fullest and have made some unforgettable memories.

As we look forward to the arrival of spring, we wanted to take a moment to reflect on the wonderful moments of the winter season. Over the year-end holidays, Paul flew to South Korea to visit his parents and extended family, and of course, enjoyed all the Korean food that he can fit during his trip. Joanna spent her 10 year wedding anniversary with Courtney at Disney World, where the two first met. Ashley returned to Boston from Seattle, joined by two new family members - her baby daughter Harper and her cute, but clumsy golden retriever, Bronco. David has been in France with Esther, spending time with their grandchildren and enjoying the views, food, and music that one can only find in France.

Economic data and job reports remain resilient despite the Federal Reserve's adamant stance on raising interest rates until inflation is controlled. Almost all S&P 500 companies have reported their earnings from Q4' 2022 with major tech companies such as Apple and Intel missing their projection marks. Volatility continues to woe investors in the equity market, and continued rate hikes are shaking the bank industry. Uncertainty has been the theme so far this year, but we, VPF, are committed to be a resource you can rely on and will continue to make ourselves available during these challenging times.

Sincerely,
Vantage Point Financial



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Community and Team Development

Ashley's Birthday Celebration (Surprise Party)

Joanna and Paul planned a small surprise party in February for Ashley. They decorated the office with gifts and flowers to celebrate Ashley's birthday. Happy Birthday Ashley!



Team Outing: Lunar New Year Celebrations

Golf enthusiasts know that the game can be enjoyed year-round, and that's precisely what the VPF team did on Lunar New Year! The team took some time away from the office to strategize and plan for the year ahead while enjoying the company of one another.



Upcoming Event



STOP BY AND PAY US A VISIT!

NEW OFFICE OPEN HOUSE

April 21st, 2023 | 12pm - 4pm
Vantage Point Financial LLC
175 Highland Ave. Suite 304, Needham, MA 02494

RSVP TO OFFICE@VANTAGEPOINTFINANCIAL.COM
OR
617.208.8679

Please join the VPF team at our new Needham location for our Open House event! This year we are proud to partner with Bridge Over Troubled Waters, who provide effective and innovative services to homeless and high-risk youth, helping them avoid a lifetime of dependency on social services and guiding them towards self-sufficiency, ultimately transforming their lives and building fulfilling, meaningful futures. Stop by, enjoy light snacks and beverages, and learn more about the Bridge organization!

SECURE ACT 2.0 is here! What does it mean for you?

Here are some changes that may be relevant for you

1. Better Catch-Up Contributions

If you are 50 or older, catch-up contributions allow you to save more money in individual retirement accounts and 401(k)s.

Larger 401(k) Catch-Up Contributions: Secure Act 2.0 introduces a new category of catch-up contributions for workers aged 60 to 63. Starting in 2025, there will be a new catch-up contribution limit for these older workers: the greater of \$10,000 or 150% of the standard catch-up contribution limit. These limits will regularly increase with inflation.

IRA Catch-Up Contributions Indexed to Inflation: Secure Act 2.0 introduces a new scheme for gradually increasing IRA catch-up contributions as costs of living rise. Increases will be rounded down to the nearest \$100—if the annual cost of living adjustment suggested raising the limit to \$1,257 from \$1,000, the actual catch-up contribution would be set at \$1,200.

2. Changes to RMDs

Secure Act 2.0 adjusts the ages when RMDs begin, depending on the year you were born. If you turn 72 after 2022, and your 73rd birthday lands before 2030, the age when you begin taking RMDs is now 73. For people who turn 73 after 2030, and reach 74 before 2033, RMDs start the year you turn 74. And if you turn 74 after 2034, you must start RMDs at age 75.

3. 529 to Roth IRA Conversions

Secure Act 2.0 allows you to convert up to \$35,000 saved in a 529 plan to a Roth IRA with no penalties. Rollovers are subject to Roth IRA annual contribution limits, meaning that it would take you a little over five years of converting under the existing \$6,500 annual contribution limit to convert \$35,000. The 529 account must also have been open for more than 15 years.

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