

THE ADVANCED CONNECTION

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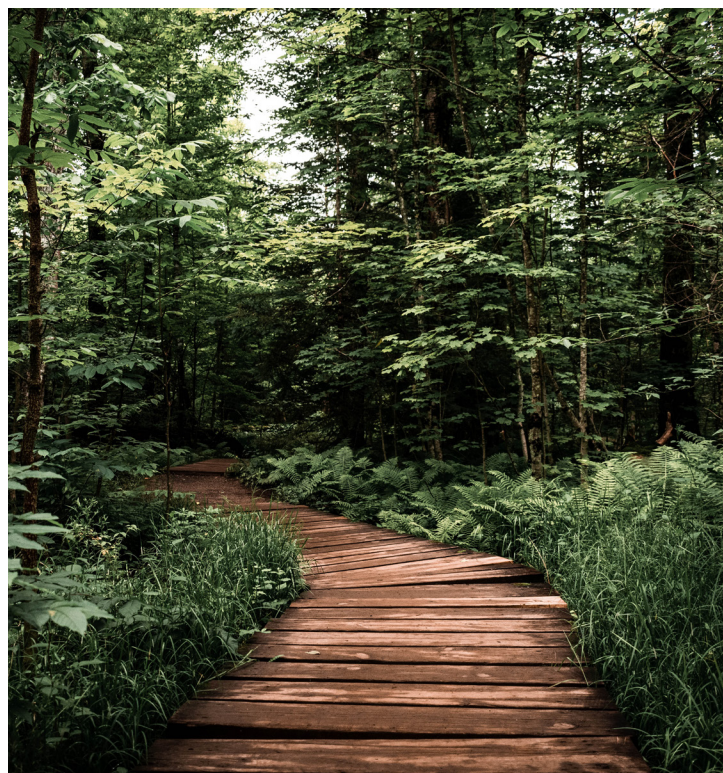
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Welcoming Kenna – by Traci

My family and I welcomed a beautiful baby girl, Kenna, on May 9th! Kenna is a happy baby and loves to give us big smiles. Logan is enjoying being a big brother and Mom and Dad are busy keeping up with both kids!

I am back at AWM on a part-time, remote basis and will return to full-time status in the fall. I look forward to talking with you soon!



Movin' On Up!

We are excited to share that Advanced Wealth Management will be moving our office!

The new office is less than two miles from our current space, and will offer a number of benefits and improvements on the office that we have been in for the last 20 years. It is bittersweet to be leaving our Lincoln Center office, as we have enjoyed the cherry blossoms in the spring, the beautiful campus, and much more. However, our firm has grown a lot in the last 20 years, and we have simply outgrown Suite 210. We looked at other options here in the Lincoln complex, as well as many other suites around the general SW Portland/Beaverton/Tigard area, and feel we have found the best option for the next stage of our growth.

Our new suite is still very conveniently located close to Highway 217, will have plenty of parking, and has many amenities nearby. And, our office will be on the top floor of the Cascade Square office building, offering fantastic views of the horizon that we will all be able to enjoy as we meet with you to help you plan for your financial and life goals!

Our new address will be: 8625 SW Cascade Avenue, Suite 602, Beaverton, OR 97008

Our moving date is 9/15, and sometime soon thereafter we hope to host an open house to welcome everyone to our new space. Stay tuned!

Education Planning & Important Steps to Take When a Child Turns 18

Summer is usually the only time of year when students do not have classes. And yet, with recent graduations and the next school year rapidly approaching, there is still a lot to be thinking about regarding the students in your lives! We have been having many conversations with clients and their families about things like saving for future educational expenses, considering student loans and the recent headlines and changes there, to even educating students themselves about things like budgeting, credit card debt, etc. If you have any questions for us, we are always here to discuss!

One particularly important consideration that has come up several times lately is to make sure that parents of college-bound students have all their important documents in place. For parents, a child turning 18 often doesn't feel like a momentous change, especially if they are still living at home and/or parents are fully supporting them. However, legally they become adults at 18, and that means parents no longer have a legal right to help their children in ways that they are used to, like obtaining healthcare information or opening financial accounts. With the proper planning, the children can sign authorization forms and documents such as a Power of Attorney, which would allow their parents to continue to help them, and can be especially important if the child is going to college in a different city.

If you have any questions about how parents can best help the students in their lives, please give us a call!

Ted was recently quoted in a CNBC article.

[What cooling inflation means for your Series I bonds](#)

"Cooling inflation means that interest rates are likely near the end of their increases," said certified financial planner Ted Haley, president of Advanced Wealth Management in Portland, Oregon.

[Click here to read the full article.](#)



Supreme Court Ruling on Student Debt Relief

For nearly a year, many with federal student loans have been waiting to find out whether President Biden's loan forgiveness plan would be enforced by the courts. On June 30, the Supreme Court issued its ruling, sealing the program's fate.

After reviewing the arguments of Biden v. Nebraska, the Supreme Court decided to block the debt relief plan. As a result, if you have applied for debt relief under this program from the Department of Education's website, there is no longer an expectation to have up to \$20,000 of your balance canceled.

In addition, you should be aware that interest accrual for federal loans is set to commence on September 1, 2023, and that you may need to resume making payments in October.



Your Year-End Financial Planning Checklist for 2023

As we start the second half of 2023, you'll want to reassess your finances and strategies to make sure you're maximizing tools and tax strategies that will help you attain your goals. Here is a checklist of some things to consider.

1. Can I Contribute More to Retirement Funds?

While the state of the economy might make you hesitant about setting additional income aside, consider whether you're financially able to maximize (or increase) contributions to your workplace retirement plan. At the very least, find out if you're contributing the minimum to take full advantage of any employer match benefit. Increasing your contributions to a traditional IRA is another option, though you should be mindful that those with higher incomes may not qualify for a tax deduction.

CONTINUED...



Your Year-End Financial Planning checklist for 2023

2. Do I Have FSA Dollars to Spend or Carry Over?

Use what you can from your flexible spending account (FSA) and check your employer's plan to see how much of any unused funds you can carry over to the next plan year. Although the rollover option applies to your employer's plan year rather than the calendar year, this year-end assessment is a good reminder to make sure you're on track. If permitted, the maximum FSA carryover amount is \$610. If you have a dependent care FSA, you can save as much as \$5,000 (family limit) or \$2,500 (married filing separately) in 2023.

3. Should I Consider Roth Conversions?

If you have some room in your current tax bracket before reaching a higher federal income tax rate, you may want to consider doing a Roth conversion. This would involve converting some of your pre-tax retirement savings, like in a traditional IRA, into a post-tax account, like a Roth IRA, so you'd never have to pay taxes on future earnings. Taxes would be paid up front on the conversion amount, and you'd enjoy tax-free growth in the future. If this interests you, please discuss this strategy with us.

4. Do My Charitable Donations Qualify for a Tax Deduction?

Charitable contributions donated directly to a qualified charity or to a donor-advised fund can help you get a federal tax deduction. Keep in mind, however, that this will often only be beneficial if you're itemizing. It's worthwhile to discuss with your tax professional whether your charitable contributions, in addition to other deductions, will surpass your standard deduction.

5. Do you have a plan to take your 2023 RMD prior to December 31, 2023?

Some retirement accounts are subject to required minimum distributions (RMDs). The age at which you are required to start taking RMDs from your retirement fund used to be 72. As of 2023, that age increased to 73. In 2033, the RMD age will increase to 75. One exception is if you're still working for an employer at that age; in that case, you may be able to delay withdrawals. Recent legislation has made them a bit more complex, so we should discuss this together.



Your Year-End Financial Planning checklist for 2023

6. Are you charitably inclined? Have you considered that a Qualified Charitable Distribution from your traditional IRA can help fulfill your 2023 RMD?

A qualified charitable distribution (QCD) is a payment made directly from an IRA to a charitable organization. To make a QCD, the IRA owner must have reached age 70½ (the distribution must be made on or after the date he or she reaches 70½). In addition, QCDs made by IRA owners who are subject to a required minimum distribution (RMD) will count toward their RMD for that year. The maximum allowable amount per year that can be distributed as a QCD is \$100,000. Any donation amount above \$100,000 will not be considered a QCD and will not qualify for the QCD tax benefit. For married taxpayers filing a joint tax return, \$100,000 can be donated from each spouse's IRA.

7. Should I Update My Estate Plan?

It's always a good idea to review estate plans as part of year-end financial planning. As life events happen, such as marriage or the birth of a child, your estate plan should be updated accordingly with your attorney. At the end of each year, discuss with your family how the life events you've experienced over the past year might affect your estate planning.

Take Advantage of Your Advisor's Knowledge

Although this year-end financial planning checklist covers a lot of ground, and not all of the above will pertain to your specific situation, that's why it is important that we take time to review your financial life at least yearly. [Click here to schedule an appointment.](#)



New Version of Investor360°

A new version of Investor360° has launched! The new and improved interface provides users with a more modernized and customizable view. In addition, users now have access to several key enhancements, including:

Dashboard: A customizable dashboard—with widgets you can move, customize, and remove—as well as quick account group functionality

Intraday pricing: Real-time pricing available for National Financial Services (NFS) accounts

Document upload: The ability to upload your documents, removing the extra step of emailing them to your advisor

Market data and research: Quick access to news, research, and other content directly related to your portfolio

The Investor 360° login page has received a new look as well.

The first time you log into the updated version, you will be required to accept the terms and conditions to proceed.

A pop-up message will ask whether you'd like to try the new Investor 360° experience. Selecting **Try It Now** will bring you to a walkthrough video tour. You'll be able to toggle back and forth between the legacy and new versions of Investor360° for a period of time, should you need to.

The new Investor360° experience will have an updated look and feel, with new features and functionalities. We encourage you to use the in-app help for guidance as you navigate.

Additionally, new in-app training videos (which you can access by clicking the question mark button) are available in Investor360° via the **Getting Started with Investor360°** tile.

AWM Summer Party

This July our team and their families got together to reconnect and enjoy a summer picnic in the park. We all enjoyed good food and company as well as lawn games. We hope that you all have had an enjoyable summer and we look forward to catching up with you soon as well!

Until then, we hope you enjoy these summer-themed trivia questions:



1. What is the Guinness world record for the tallest sandcastle?
2. What country has the most coastline in the world?
3. What is the most popular week for summer travel in the United States?

1. 69 feet 5 inches
2. Canada
3. The second week of July

Office Closures

Labor Day

September 4th

Thanksgiving

November 23rd & 24th

Christmas

December 25th

New Years

January 1st

Securities and advisory services offered through Commonwealth Financial Network®, member FINRA/SIPC, a Registered Investment Adviser.

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