



# Fall 2019

“The heart of autumn must have broken here, and poured its treasure upon the leaves.”

Charlotte Bates



## Quarterly Newsletter

### Useful Year-End Figures

Social Security: Cost of Living Adjustment (2020)	1.6%
Medicare Part B: Standard Premium (projected 2020):	\$144.30/month
Medicare Open Enrollment:	October 15 - December 7
2019 Maximum IRA Contribution (under 50):	\$6,000
2019 Maximum IRA Contribution (over 50):	\$7,000
Annual gift exclusion (2019):	\$15,000

### Holiday Shopping Season Is On The Horizon

Researchers at Cornell studied whether material items or experiences give greater happiness. They found that happiness from material items decreases over time, while experiences increase happiness over time.

Other studies examined spending money on oneself or others. People who spent money on themselves showed a steady decline in happiness over 5 days, but happiness didn't fade for people who gave to others.

If you're looking for a memorable gift that brings more or longer-lasting happiness (and minimal wrapping for you), here are a few ideas:

- A gift certificate to pick out and fund student scholarships or grassroots community projects all over the world at [www.Givology.org](http://www.Givology.org). Your gift recipient can find a cause that is deeply personal to them.
- Although it can be pricey, [www.XperienceDays.com](http://www.XperienceDays.com) offers a wide range of activities coast-to-coast.
- For a more price-sensitive budget, check out 30 hot happenings at: <https://www.goodhousekeeping.com/holidays/gift-ideas/g4733/gift-experiences/>. It's great for inspiring your own ideas too.
- One of my personal favorites is the Guest Motorman Experience at the CT Trolley Museum

in East Windsor. Your guest motorman takes the controls and ambles down the tracks with four adventurous friends. Details are here: <https://www.ct-trolley.org/visit/guest-motorman/>.

### Change in Fees

In 2012, I founded Financial Answers to provide fee-only, fiduciary financial planning and investment advice by-the-hour, without ever accepting commissions or % fees. It's been an honor to work with hundreds of individuals and families over the years.

Financial planning and investment advice offered by the hour is a great value. While most fiduciary advisors charge a % fee (typically 1%), those costs can add up quickly. For example, a 1% fee on a \$500,000 nest egg is a recurring, annual fee of \$5,000.

With increased compliance, cybersecurity, and regulatory costs, it is necessary to raise Financial Answers' billing rate for the first time.

Beginning on January 1, 2020, our rate will increase to \$240/hour. If you would like to schedule your 2020 Review at 2019's rates, please make your 2020 appointment by December 31<sup>st</sup> of this year.

### North Central News "Best Of" Readers Poll

Thank you, North Central News Readers, for voting for Financial Answers as the Best Financial Planner for the 6<sup>th</sup> year running!



**Thank you for your business,  
and enjoy the changing colors outside!**

**We don't accept any type of referral fees from CPAs, attorneys, or other professionals we recommend. It is more important that you have access to the most experienced, expert, ethical professionals when outside help is needed, without the conflicts of kickbacks or revenue sharing.**