



Your 2019 Financial To-Do List:

Month by Month—January through March

by Philip Herzberg, CFP®

January: 1. Start 2019 off with a bang by thinking about your next 12 months' personal cash flow. Incorporate updated expenses and list the cost of planned activities, such as vacations. Track spending with *My Money Life* client website to better understand your cash outflows and inflows.

2. You can sign up for, drop, or change a Medicare Advantage plan during a new Open Enrollment Period that will last from January 1 to March 31, coinciding with the Medicare General Enrollment Period. Starting in 2019, this longer and broader Medicare Advantage Open Enrollment replaces the Medicare Advantage Disenrollment Period. Evaluate whether your current health care needs are being satisfied before making a decision.

3. Make sure you increase your employee payroll deferrals so that your retirement plan contributions are maxed out - \$19,000 or \$25,000 if you are over age 50.

February: 1. Fund Health Savings Account (HSA) for 2019. Limits are \$3,500 for singles and \$7,000 for family. Age 55 and over get an additional \$1,000 in this high-deductible health insurance plan.

2. Revisit your W-4 tax withholding amount. Many people discovered their tax brackets, deductions, and common tax credits changed in 2018 under the new tax law. These adjustments could impact how many allowances you should claim and how much tax should be withheld from your paycheck.

3. We suggest you regularly update your passwords and security questions to prevent against fraud and cyber security attacks. Consider using a password manager, such as LastPass and Dashlane, to store login IDs and passwords in a digital state. List all financial, purchasing, and social media accounts for designated family members or people to access them.

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My Money Life-to be updated

Our new website www.LubitzFinancial.com has step-by-step videos on how to use our client portal. Remember, you can use the **vault** for safe storage of your important documents. You can also learn how to connect your accounts for a full financial picture.

With more than half of the world's Web traffic now coming from mobile phones, a seamless mobile experience is a must-have for businesses. This quarter we're here to help you learn more about the site's updated Mobile Experience. For more information, please contact your advisor or Madeline Jusino at 305.670.4440.

Percentage of all global web pages served to mobile phones from 2009 to 2018

| Year | Share of traffic |
|------|------------------|
| 2009 | 0.7% |
| 2010 | 2.9% |
| 2011 | 6.1% |
| 2012 | 10.7% |
| 2013 | 16.2% |
| 2014 | 27.1% |
| 2015 | 35.1% |
| 2016 | 43.6% |
| 2017 | 50.3% |
| 2018 | 52.2% |

[MyMoneyLife Client Log In](#)

Are you on **LinkedIn**? If so, [connect](#) with **The Lubitz Financial Group** page for more articles!



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AROUND THE OFFICE

Giving Back to the Community ... The Lubitz Financial Group served as a proud in-kind sponsor of the 17th Annual Joint



Tax & Estate Planning Seminar, co-presented by Jewish Federation of Broward County, United Way of Broward County, and Community Foundation of Broward. **Phil** attended this one day program, which attracts over 600 top-notch wealth planning professionals from across South Florida. We continue to support a women's leadership training Not-for-Profit called The Commonwealth Institute with a table at their annual luncheon. **Linda** was joined by **Debbie** and **Madeline** from our firm. TCI is dedicated to advancing business women in leadership positions.

Furthering the Profession ... **Phil** chaired the Financial Planning Association (FPA) of Miami Symposium earlier this month. All of our Advisors attended where they received economic updates from Chief

Investment Officer of JPMorgan, Regional Fed representative and continued to learn about additional financial planning best practices. **Linda** was on the Top Advisor Panel sharing her career as a professional "pioneer". **Linda** was honored to be selected by one of the profession's most esteemed thought leaders, Michael Kitces, as the subject of his 90 minute online interview about her career. His online blog has over 55,000 subscribers. **Phil** gave two presentations this quarter:

October 18th Joint Estate Planning Council of Greater Miami and the Financial Planning Association (FPA) of Miami Workshop on "Proactive IRA Planning Strategies After Tax Reform". And on November 7th, **The Lubitz Financial Group** hosted the FPA of Miami Practice Management Breakfast on "The New Age of Retirement Plans: How to Build and Administer Retirement Plans That Work for the Employer, Employees, and the Advisor".



Education ... **Linda** attended a one day Schwab conference on business transition planning. **Jorge** attended the

1st Blockchain Shift Miami Conference to continue to expand knowledge in Blockchain applications. As President of the Estate Planning Council of Greater Miami, **Phil** attended the 55th Annual National Association of Estate Planners & Councils (NAEPC) Advanced Estate Planning Strategies Conference in Fort Lauderdale. **Phil** also attended the September 25th FPA Miami Dinner Event on "Cyber Currencies from an Investment, Legal, and Tax Perspective" and "Maximizing Property Tax Savings Through Property Tax Management Strategies and Due Diligence"; the October 2nd FPA Miami Practice Management Breakfast on "Hot Topics in Estate Planning"; and the November 15th Estate Planning Council of Greater Miami Dinner Event on "Confronting Conflicts, Chaos, and Digital Challenges in the Practice of Law" and "Use of Inter Vivos QTIP Trusts and SLATS to Enhance Estate and Asset Protection Planning with Increased Exemptions".

Family & Personal Matters **Linda** continues to try to hit a silly little white ball with a stick around a green meadow, and recently succeeded at breaking 100 on her home course at Riviera Country Club! **Linda** just learned that there will be another grandchild in the Boone family in May. Keeping fingers crossed for a healthy baby boy from Norm's daughter Anelisa and her husband Tommy. **Jorge** visited family in his home town of Marbella, Spain and took a family trip with his parents and sister to visit Prague. **Linda** attended a milestone high school reunion in Manhasset, NY, in September.

Travel ... **Nancy** attended the Breeders Cup in at Churchill Downs and enjoyed a quick trip to Los Angeles to see her daughter Andrin's family with the joy of a new baby boy joining us in February. In order to escape the difficult-to-breathe, smoky air from the Northern California fires, **Linda** and Norm did a quick weekend trip to Las Vegas.

Office Happenings ... **The rest of the team:** see our collage on the last page!



Your 2019 Financial To-Do List: Month by Month—January through March ... (continued from page 1)

March: 1. Review complete credit report for free every 12 months from each of the major credit bureaus – Equifax, Experian, and TransUnion – through www.AnnualCreditReport.com. In between, you should keep tabs of your score with a free credit monitoring service, such as Credit Karma.

2. Review your overall estate plan and designated beneficiary accounts, such as your retirement accounts and life insurance policies, to make sure that they are aligned with your current wishes. In the case of an unforeseen event, you need to legally protect yourself and your family with an updated Will/Trust, along with Financial/Health Care Power of Attorneys (POAs), and Advanced Health Medical directives.

3. Review your insurance policies, especially where there has been a significant recent life change, such as the birth of a child or change in marital status. If your loved ones rely on your income, you may consider securing life insurance and disability insurance (short- and long-term). Both types of insurance should protect you and your family financially should disaster strike.

Follow this financial checklist to set you up for a successful 2019! Call your LFG Advisors at 305.670.4440 for guidance on your planning.

Ramping Up Retirement Contributions in 2019

by Philip Herzberg, CFP®

If saving more is one of your resolutions for 2019, there is great news: you can put away more money toward your retirement accounts next year! The IRS last month announced inflation-adjusted figures for retirement plans for 2019, and the following changes will help you stuff these retirement savings accounts:

- For the first time since 2013, the **Traditional IRA** and **Roth IRA** contribution limit increases from \$5,500 in 2018 to \$6,000 in 2019. Catch-up contributions if you are age 50 or older remain unchanged at \$1,000 for the IRAs.
- For **401k**, **403b**, most **457 plans**, and the federal **Thrift Savings Plan**, the retirement plan contribution amount rises from \$18,500 in 2018 to \$19,000 in 2019. If you are over age 50, you can still defer an extra \$6,000 for an annual total of \$25,000 in 2019 retirement savings.
- The limitation on the **annual benefit for defined contribution plans** (401k and profit sharing plans) increases from \$55,000 in 2018 to \$56,000 in 2019. The annual compensation limit increases from \$275,000 in 2018 to \$280,000 in 2019.
- For the self-employed and small business owners, the amount you save in a **SEP-IRA** or a **solo 401k** goes up from \$55,000 in 2018 to \$56,000 in 2019. That's based on the amount you can contribute as an employer, as a percentage of your salary.
- Your **SIMPLE-IRA** retirement account contribution increases from \$12,500 in 2018 to \$13,000 in 2019. The SIMPLE-IRA catch-up limit is still \$3,000.

If you make automatic payroll deferrals to your retirement accounts, you may need to notify your plan administrator to adjust your savings amount before January 1, 2019, to reflect the higher limits.

Contact your LFG Advisors at 305.670.4440 if you want to plan ahead to meet retirement savings goals.

Are you interested in having an LFG expert present to your office, study group or community group?

Topics include: *Navigating through Today's Market Volatility ** Blended Families with Baggage *

Our advisors and professionals are dedicated to your financial education. Some presentations can also be delivered in Spanish. Let us know if you'd like to know more. **Nancy Mele 305 670 4440** ** NancyM@LubitzFinancial.com

We welcome the opportunity to help you, your family and friends achieve peace of mind related to wealth and life transition planning.

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Halloween, Thanksgiving and a little more 4th quarter fun!

