

THRIVE TIMES

Thanksgiving Edition



READY FOR YEAR-END TAX PLANNING?

Don't wait until December 31st! Take these 5 actionable items into consideration now!

[READ NOW](#)

EDUCATION AT YOUR FINGERTIPS!

Thrive's online webinars are back! We have completely recreated our in-person workshops in a digital format for you to watch in the comfort of your own home. Whether you've never been able to attend one of our events or you need a refresher, you can now watch our presentation at any time! Check back often for different topics.



[WATCH NOW](#)



Actionable Items: Year-End Tax Planning

Preparing for year-end tax planning is crucial for retirees to optimize their financial situation. Here are five ways retirees can prepare for year-end tax planning:

1. Review Withdrawal Strategies from Retirement Accounts:

Evaluate your required minimum distributions (RMDs) from retirement accounts like IRAs and 401(k)s. Consider whether to take more than the minimum to take advantage of lower tax brackets. Also, investigate the possibility of making qualified charitable distributions (QCDs), which can satisfy RMD requirements while reducing taxable income.

2. Assess Investment Portfolio for Tax Efficiency:

Analyze your investment portfolio for any opportunities to harvest tax losses or gains. Selling investments at a loss can offset gains and reduce your taxable income. Conversely, if you are in a lower tax bracket, it might be beneficial to realize some capital gains at a potentially lower tax rate.



3. Maximize Deductions and Credits:

Identify potential deductions, such as medical expenses, which are often significant for retirees. If your medical expenses exceed a certain percentage of your adjusted gross income, they can be deductible. Also, explore available tax credits that could reduce your tax liability.



Actionable Items: Year-End Tax Planning

4. Consider Gifting to Family or Charities: Gifting can be an effective way to reduce your taxable estate. You can gift up to a certain amount per year to an individual without tax consequences. Additionally, charitable donations can be deductible, and there are specific strategies for retirees, such as using IRA funds for charitable donations (QCDs).

5. Consult with a Tax Professional: Tax laws and regulations are complex and change frequently. Consulting with a tax professional who specializes in retirement and estate planning can provide personalized advice and help you navigate the intricacies of tax planning. They can assist in developing a strategy that aligns with your financial goals and retirement plans.

Remember, effective tax planning involves a comprehensive understanding of your financial situation and the tax implications of different decisions. It's advisable to start planning early and review your strategy regularly with a fiduciary.

Need help with your tax planning? Click the button below to schedule a time with one of fiduciaries for a customized review.

SCHEDULE NOW



\$32,679,893,636 TRILLION DOLLARS - THAT'S OUR CURRENT NATIONAL DEBT... (AND IT'S GROWING EVERY MINUTE)

In retirement, taxes may be your single largest expense. There's income taxes, Social Security tax, capital gains, taxes on your required minimum distributions (RMDs), and on and on it goes.

BUT, there may be planning you can do now to potentially reduce the impact of these future taxes. Taxes don't have to be a major drain on your retirement income and savings.

Join us at one of our upcoming, free-to-attend workshops to learn the latest tax planning strategies you may be able to utilize to protect your income and assets from rising taxes.

DEC. 5TH AT 6:00 PM

Medford Village Country Club
28 Golfview Dr,
Medford, NJ 08055

[REGISTER HERE](#)

DEC. 6TH AT 6:00 PM

Spring Mill Country Club
80 Jacksonville Rd,
Ivylnd, PA 18974

[REGISTER HERE](#)

DEC. 6TH AT 6:00 PM

Washington Crossing Inn
1295 General Washington
Memorial Blvd,
Washington Crossing, PA
18977

[REGISTER HERE](#)

DEC. 6TH AT 6:00 PM

Ludwig's Grill
2904 Conestoga Rd,
Glenmoore, PA 19343

[REGISTER HERE](#)

DEC. 12TH AT 6:00 PM

Washington Crossing Inn
1295 General Washington
Memorial Blvd,
Washington Crossing, PA
18977

[REGISTER HERE](#)

DEC. 12TH AT 6:00 PM

Spring Mill Country Club
80 Jacksonville Rd,
Ivylnd, PA 18974

[REGISTER HERE](#)

[SEE FULL SCHEDULE](#)

COOKING CORNER

COZY UP WITH A GOOD MUG...OF SOUP!

This potato-cheese soup is a comfort food classic. Tangy cheddar, starchy baking potatoes, and crisp bacon come together for a cozy meal that's ready in an hour.

POTATO AND CHEDDAR CHEESE SOUP

- **1/4 pound sliced bacon, cut crosswise into thin strips**
- **1 large onion, chopped**
- **3 pounds baking potatoes (about 6), peeled and cut into 1-inch cubes**
- **4 1/2 cups water**
- **1 teaspoon kosher salt**
- **6 ounces cheddar, grated (about 1 1/2 cups)**
- **1/4 cup chopped chives or scallion tops, for serving**

Step 1: In a large saucepan, cook the bacon over moderate heat until crisp. Remove the bacon with a slotted spoon and drain on paper towels. Pour off all but 2 tablespoons of the bacon fat; if you don't have 2 tablespoons, add enough cooking oil to make up the amount. Reduce the heat to moderately low.

Step 2: Add the onion and cook, stirring occasionally, until translucent, about 5 minutes.

Step 3: Stir in the potatoes, water, and salt and bring to a boil.

Step 4: Reduce the heat and simmer, covered, stirring occasionally, until the potatoes are tender, 15 to 20 minutes.

Step 5: Remove half the soup from the pan and puree in a food processor. Alternatively, mash some of the potatoes with a potato masher.

Step 6: Return the puree to the pan. Over low heat, add the cheese and stir until melted. Remove the pan from the heat. Taste the soup and add more salt if needed.

Step 7: Top the soup with the bacon and chives to serve.





TEAM THRIVE UPDATES

TEAM THRIVE IS GROWING!!

Our team continues to grow as we gear up for a busy 2024! We are so excited to welcome Glenn Wolters, Justin Hensley, Dave Badecki and Christian Abraham to our team. You can learn more about them by visiting our team page here: thrivefinancialservices.com/about-our-team



SUBSCRIBE TO OUR PODCAST

Did you know you can listen to our radio show weekly on your favorite podcast streaming service? Search for us on Apple Podcasts, Spotify, Google Play and more. Subscribe to be updated every time there is a new episode posted!

[LISTEN NOW](#)

TEAM MEMBER OF THE MONTH

Congratulations to Sascha Keitz on being inducted into the Thrive Wall of Fame for October 2023!



THRIVE IN THE COMMUNITY

Our very own Col. George Cressman (Ret.) spoke at a Veterans Day event on November 10th. He was pleasantly surprised to see the Philly Phanatic in attendance! We also want to give a shout out to Sascha Keitz who participated in the Philly Half Marathon!



QUESTIONS? LET'S GET CONNECTED!

Our mission at Thrive is to take the time to learn your personal financial situation and history, so that we can help you develop a personalized retirement strategy. Whether you're just getting started or are ready to retire, our team is here for you every step of the way.

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YOUR ROADMAP TO THRIVE™

With our approach, you can turn problems into
possibilities

[SCHEDULE A MEETING](#)