

NEWSLETTER

Fiduciary Financial Planners and Investment Managers

Registered Investment Advisor

2024 Tax Filing Reminders

The deadline to file your 2024 tax return is April 15th. If you haven't made an IRA contribution yet, you have until April 15th to do so for the 2024 tax year. This deadline applies to both Roth and Traditional IRA's.

When preparing to meet with your tax preparer, it's important to remember that tax documents are provided to you in different ways. Some are mailed to your home, others are emailed or available to download online. Whichever method, it's wise to wait until you have all tax documents before preparing your tax return. The most common mistake accountants see from their clients is missing documents. To avoid any mistakes and a last-minute rush, get organized early!



Welcome 2025!

As we welcome the start of a new year, it's the perfect time to reflect on the past and express gratitude for the journey we've been on. Each new year brings a sense of renewal and hope, offering us a fresh slate to set new goals and embrace new opportunities. It's a moment to appreciate the lessons learned, the challenges overcome, and the growth experienced. May the coming year be filled with joy, success, and memorable moments for all of us. We look forward to speaking with you and seeing you in 2025. Happy New Year!

~ Arthur, Kevin, Scott, Patrick, Todd, Jeremy, Betsy, Chris, and Marissa

WMR Gives Back

Wealth Management Resources, Inc. (WMR) is excited to announce the creation of the Wealth Management Resources Charitable Fund. This new initiative, currently funded with \$100,000, aims to support charitable organizations that hold significance for WMR's clients and employees.

The fund will provide annual grants to selected charitable organizations, with the recipients chosen by the WMR Charitable Committee. This committee is dedicated to identifying and supporting causes that align with the values and interests of the WMR community.

The Wealth Management Resources Charitable Fund represents WMR's commitment to corporate social responsibility and its dedication to fostering a culture of giving and supporting our community.

Be Aware of Cyber-Attacks

Cybersecurity is a huge watchword in the financial services business. At WMR we're aware of the bad actors out there trying to hack their way into your personal and financial business. Here are some tips to protect yourself:

- 1) Never scan a QR code you receive in an email, even if it looks like a message from someone you know. This is a relatively new technique used by hackers: the code could contain malicious content or viruses.
- 2) With the New Year, be vigilant about scams and 'phishing' (i.e. attractant) emails. Scammers often use the holidays or special calendar occasions to deceive people into clicking links or downloading seemingly friendly attachments.
- 3) Be extra cautious when using Wi-Fi in a public place. Hackers or cybercriminals nearby have a golden opportunity to gain access to your device and information within (including stored files with usernames and passwords). Make sure your home Wi-Fi is secure with strong, complex password(s).
- 4) When you receive an unusual email message or attachment from someone you know, verify the legitimacy with the sender before you open it, even if the message or attachment appears innocent and harmless.
- 5) If you notice anything strange with your device, systems, emails or applications, consult with an IT specialist. When it comes to cyber threats, it's better to be safe than sorry later.

2025 Retirement Account contributions include a “Super Catch Up”

The annual contribution limit for employees who participate in 401(k), 403(b), governmental 457 plans, and the federal government’s Thrift Savings Plan increased to \$23,500. The catch-up contribution that applies for employees aged 50 and over who participate in most 401(k), 403(b), governmental 457 plans, and the federal government’s Thrift Savings Plan remains at \$7,500 for 2025. Under a change made in SECURE 2.0, a higher catch-up contribution limit applies for employees aged 60 to 63 who participate in these plans. For 2025, this “super catch-up” contribution limit allows for an additional \$3,750 bringing the total catch up to \$11,250 for employees in this age range.

2025 Enhanced Catch-up Contribution

Participant Age in 2025	2025 Standard Annual Deferral Limit	Catch-up Contribution for 2025	Total 2025 Annual Contribution Limit
50-59 OR 64 or older	\$23,500	\$7,500	\$31,000
60-63	\$23,500	\$11,250	\$34,750

For Individual Retirement Account (IRA) and Roth IRA holders, the limit on annual contributions remains at \$7,000 and the IRA catch up contribution limit for individuals aged 50 remains at \$1,000 for 2025.

Changes to the Windfall Elimination Provision (WEP) in 2025

The Windfall Elimination Provision (WEP) reduces Social Security retirement benefits for individuals who also receive a pension from work not covered by Social Security, such as certain government or public service jobs. Recent changes to the WEP may affect how benefits are calculated and could potentially increase the amount some retirees receive. If you’re unsure how these changes might impact your retirement plan, our team is here to help answer your questions and guide you through the details.



As we wrapped up a year of celebrating Wealth Management’s 30th anniversary, we visited R1 Indoor Karting in Lincoln. It was a fantastic time filled with friendly competition and lots of laughs, marking this significant milestone for our firm.

We would like to extend our heartfelt thanks for your continued trust in us. Your business is truly valued, and it’s been a pleasure helping you work towards your financial goals. As we look to the future, we are excited to announce that we are now accepting new clients. If you know anyone who could benefit from personalized financial planning and advice, we would greatly appreciate your referrals. Thank you again for being part of our firm’s journey!

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