

# Loose Change<sup>®</sup>

a penny saved is a penny earned

November/December 2024 • Volume 31 No. 6



**ALISON BREW**  
Account Manager

**LTM Client Marketing**  
236 Broadway  
Albany, NY 12204  
ltmclientmarketing.com

abrew@ltmclientmarketing.com  
Tel: 518-870-1083  
Toll Free: 1-800-243-5334  
Fax: 1-800-720-0780

I am committed to helping my clients pursue their financial goals for themselves, their families and their businesses by providing them with strategies for asset accumulation, preservation and transfer.

*Securities and investment advisory services offered through ABC Company, member FINRA/SIPC.*

**LTM Client Marketing**  
helping financial professionals stay connected

## Time is on Your Side

Millennials face challenging financial obstacles, including high student loan debt and a difficult entry into an expensive real estate market. However, they have one advantage that older generations never have: Time is on their side. If you're a Millennial, consider how you can find the money needed for long-term financial goals even with other financial obligations.

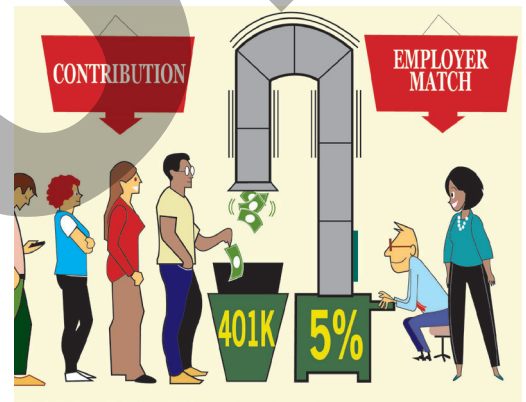
### Get Started

We're not saying this will be easy. A record \$1.74 trillion in student debt\* confronts today's Millennials while rising real estate prices make finding an affordable first home difficult. But it's not impossible to cut out some incidental spending to find perhaps 10% of your income to invest for your future. To find the money, consider cutting more significant expenses, shopping for a lower mortgage or rent, refinancing your student loans, paying off high-interest credit cards, or keeping your car longer.

Next, make that extra 10% part of a disciplined investing strategy. As irritating as these loans may be, avoid paying your low-interest-rate student debt early and consider making better use of any extra money. Consider investing for long-term goals like retirement, which you can easily do by participating in your company 401(k) plan.

### Take Advantage

If your employer matches some of your 401(k) plan contributions, take advantage of this benefit many employees don't have. And then take advantage of one thing only people your age have: lots of time. With time on your side, the money you put away for long-term goals can grow exponentially. Check out the compound interest calculator at the Security and Exchange Commission's [www.investor.gov](http://www.investor.gov) to learn how much.



Here's one hypothetical example of how your money can grow: Let's say you earn \$5,000 per month. You put 10% of your monthly income, or \$500, into your 401(k). Your employer matches 3%, adding another \$150 monthly. If this \$650 per month earns 6% compounded daily over 40 years, the total contribution of your \$240,000 and your employer's \$72,000 would grow to more than \$1.3 million. \*\*

Understand that time means everything in this example because investing the exact total over a smaller amount of time will not come close to matching the number previously cited. So, get started today and put something away for the future.

\*<https://www.federalreserve.gov>

\*\*This is a hypothetical example and is not representative of any investment strategies. Actual results may vary.

The sender and LTM Marketing Specialists, LLC are unrelated companies. This publication was prepared for the publication's provider by LTM Marketing Specialists, LLC, an unrelated third party. Articles are not written or produced by the named representative.

# Budget-Saving Holiday Travel

Americans usually travel during the holidays, and even with thoughtful planning, it can cost more than a few dollars. Here's how to save money on the ground and in the air.

## Road Trip

If you'll spend some time in the family vehicle, consider ways to cut gasoline costs that always seem to rise during the holidays. Some wholesale buying clubs sell gasoline at discounts that can save you a couple of dollars. You can also look for apps that alert you to the lowest gas prices wherever you travel.

If you expect to travel for hours, pack sandwiches, snacks, and games to keep the kids occupied. If you need lodging, use rewards cards if the establishment offers lower prices for members. Also, look for discount books, where you can find coupons for your favorite hotel when using rest stops on major highways and interstates.

## By Air

Look to fly during off-peak hours, including on the holiday, for some of the lowest airline fares. Also, travel to and from secondary airports often costs less than flying to the big ones. To save on checked baggage charges, ensure everyone arrives at the airport with a fully packed carry-on bag or suitcase, as long as the airline doesn't charge for it.

## Combo

Enlist family and friends to pick you up from the airport if you don't expect to need your vehicle. If you have to rent after flying to a destination, don't buy insurance for the same coverage you may already have. Check with your auto insurer before traveling.



# Post-Holiday Shopping Deals

If you want to score big on bargain-priced goodies, one of the best times to buy is right after the holidays. Here's how to rack up significant savings as you start next year's holiday shopping.

## When to Shop

While brick-and-mortar and internet stores typically offer sales up to a week after Christmas, December 26 has historically been the best day to shop. It's first come, first served. Stores looking to rid themselves of excess inventory offer deals that may rival those of Black Friday, the day after Thanksgiving. Christmas decorations usually have the most significant discounts, so think "next year."

## Shop Second Generation

Look for second and third-generation new and refurbished electronics. While others may stand in line waiting to buy the latest electronics, you can find a previous version at a fraction of the price.

Consider using merchandise exchanges and gift cards you received this holiday to lower your out-of-pocket costs even more.

## When Americans Shop

57% of shoppers begin holiday shopping on or before Thanksgiving. Considering that the most wanted gifts by both men and women are money and gift cards, it is ironic that more Americans do not shop the after-holiday sales.\*

\*Source: National Retail Federation



# U.S Citizens Give Generously

Americans gave an estimated \$557.16 billion to U.S. charities in 2023, according to Giving USA 2023: The Annual Report on Philanthropy for the Year 2023 (from the Giving USA Foundation, the Giving Institute, and the Indiana University Lilly Family School of Philanthropy). The total includes charitable contributions made by individuals, estates, foundations, and corporations.

## How to Choose

If you want to give to an organization that makes the most of your charitable giving, learn how much of each dollar goes toward the charity and how much is spent elsewhere. You can find some organizations with websites that evaluate the legitimacy of charities and how they spend contributions. Also, look for a charity's IRS Form 990 and ask to see its audited financial statement to ensure it meets your desired standards. Match your giving objectives with a charity's mission and demonstrated results. Look for charities that best match your values.

## Get Help

If you make significant charitable contributions, consider enlisting the aid of your advisor and an estate planning attorney. Although the federal estate tax exclusion is higher than in the past, some families may exceed it while also dealing with lower state estate and inheritance tax thresholds. Appropriately structured, charitable giving can benefit your charity and reduce your estate taxes.



# The Gift of Life Insurance

In this season of giving, some people want to give more to a favorite charity or organization but don't have the funds to do so. Giving the gift of life insurance is a cost-efficient way to increase your charitable giving.



## Your Choice

There are a few ways to give life insurance, some of which may include current or future tax advantages. Talk to your accounting professional to learn more about how you may best benefit a charity and potentially receive tax benefits in return.

## Charitable Choices

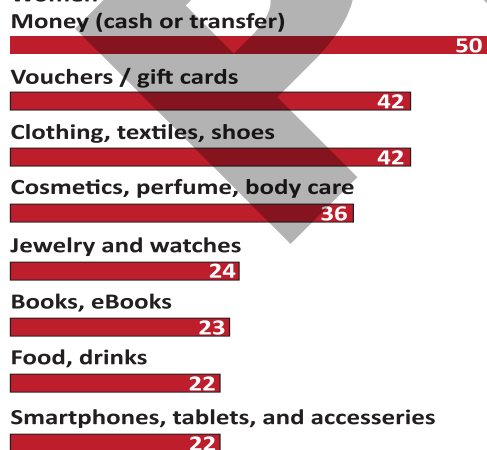
One way is to rename a charity as beneficiary, eventually removing this benefit from your estate.

Another way to make charitable use of life insurance is to ask your insurance company if it can issue a charitable rider, directing a percentage of the death benefit to a named charity. If, for example, you have a \$500,000 policy and you acquire a rider of 10%, the charity would eventually receive \$50,000, with your named beneficiaries receiving the remainder.

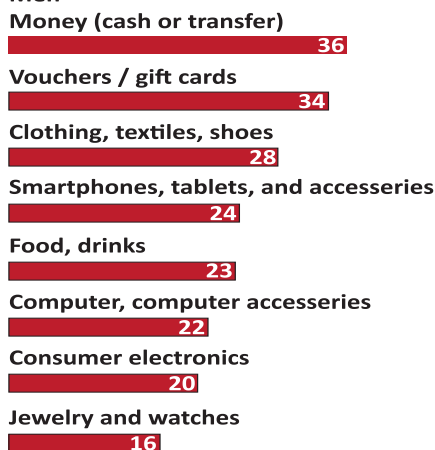
# Christmas Gifts Most Desired by U.S. Consumers in 2023

Looking at last year's survey may help you with ideas for gift-giving this year.

## Women



## Men



\*Responders could pick multiple options.

Source: <https://www.insidenova.com>

## Five Credit(able) Steps to a Higher Credit Score

Your credit score is often the driver when looking for the best deal on a credit card or auto loan. Here are some steps to help increase your credit score:

### 1. Check your credit scores.

Get a free credit report every year from Equifax, Experian and TransUnion. Examine each for errors.

### 2. Shrink your debt.

You may want to start by paying off your credit card with the highest interest. This is one step to a better income-to-debt ratio and a better credit score.

### 3. Expand your income.

You might accomplish this step with a part-time job, overtime or freelancing.

### 4. Automate your savings.

Lower debt and more income means you can save more for big goals, including retirement. Make your IRA and 401(k) plan contributions automatic.

### 5. Review as needed.

Once you create a sparkling credit profile, check regularly to keep it that way.



## Investing Missteps to Avoid

A disciplined investing strategy, whether for a child's college costs or your retirement, can help you potentially grow your savings over time. However, success depends partly on avoiding obstacles that can trip you up, and understanding uncertainty is always a part of investing. When investing for the long haul, beware of these obstacles.

### 1. Starting Late

Time means everything when it comes to investing success, so use it to your advantage.

### 2. Underestimating Time

Time may not fly by, but ask any older person how quickly it seems to go. Don't put off to tomorrow what you can start today.

### 3. Overreacting

The coronavirus outbreak sent stock and bond markets into dizzying spins as investors fled the stock market for relatively safer investments. Those with long-term horizons who stay the course may withstand the onslaught if this mimics recoveries from previous market-shaking events.

### 4. Under-reacting

"Buy and hold" should not apply to every investing decision. If your investments have poor long-term prospects or no longer fit your strategy, consider selling them.

### 5. Investing too Aggressively

If you're in or near retirement, you may not have the time to recover from down markets. Invest appropriately.

### 6. Investing too Conservatively

With enough time, you may overcome market downturns, so invest for growth when you have time.

### 7. Paying too Much

High investment fees and charges detract from net earnings, so ensure your returns are worth the cost.

### 8. Staying Too Loyal

Loyal employees may like owning their employers' stocks, but too much of a good thing is bad. Diversify your portfolio.\*

### 9. Duplicating Efforts

Know how target-date and balanced mutual funds affect your asset allocation mix.

### 10. Following the Herd

Jumping late on a hot investment bandwagon can become a costly mistake.

### 11. Timing the Market

Even the professionals can't do it, so don't try.

### 12. Avoiding Help

Talk to a financial professional for help with your investing strategy.

*\*Diversification cannot eliminate the risk of investment losses. Past performance won't guarantee future results, and investing in stocks or mutual funds can result in a loss of principal.*





## ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

July 25, 2024

Reference: **FR2024-0711-0140/E**

Org Id: 23568

1. Loose Change Nov Dec Newsletter  
Rule: FIN 2210

Total Fee:

Our review is based on your representation that the final version of this communication will prominently disclose the name of the member, pursuant to FINRA Rule 2210(d)(3)(A).

The communication submitted appears consistent with applicable standards.

Reviewed by,

Jeffrey R. Salisbury  
Principal Analyst

***This year's Advertising Regulation Conference will be held on September 26-27 in Washington, D.C. For more information and to register, please view our site at: <https://www.finra.org/events-training/conferences-events/2024-advertising-regulation-conference>***

*Please send any communications related to filing reviews to this Department through the Advertising Regulation Electronic Filing (AREF) system or by facsimile or hard copy mail service. We request that you do not send documents or other communications via email.*

***NOTE: We assume that your filed communication doesn't omit or misstate any fact, nor does it offer an opinion without reasonable basis. While you may say that the communication was "reviewed by FINRA" or "FINRA reviewed," you may not say that we approved it.***