Loose Change®
a penny saved is a penny earned

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KAREN PETRUCCO
Account Manager

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

sales@ltmclientmarketing.com
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.

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Dollar-Cost Averaging

Trying to predict the market isn't usually a recipe for success. In contrast, a slow and steady investing approach may help you use market fluctuations to your advantage as you invest for long-term financial goals. Dollar-cost averaging* can play a part in this approach.

Disciplined Investing

Dollar-cost averaging is as much about discipline as it is an investing technique. When you use dollar-cost averaging, you contribute the same amount of money to the same investment portfolio on a regular schedule.

For example, you might contribute $100 twice a month to your retirement account, putting $50 into equity investments and $50 into fixed income. If each share were, say, $1, then you would buy 50 shares of one asset and 50 of the other.

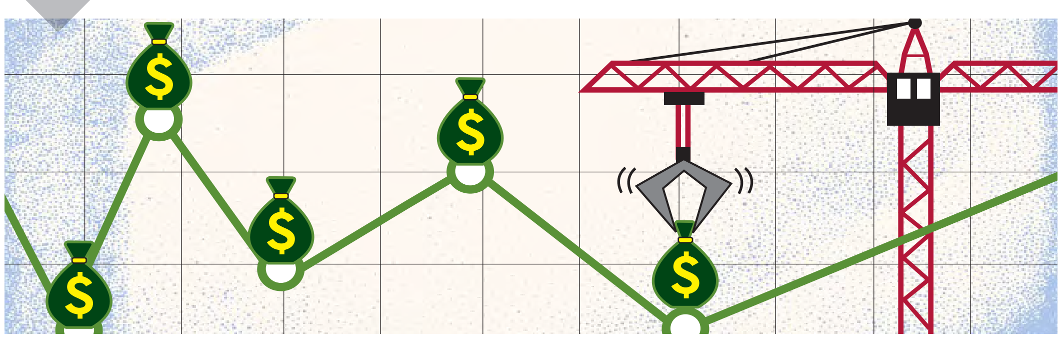
Buying the same dollar amount of any investment doesn't, however, mean you are buying the same amount of each investment's shares each period. When stock prices rise, you get fewer shares for your $50. So, if stock prices double to $2 per share, you would buy 25 shares. And if fixed income shares declined to 75 cents a share, your $50 would buy almost 67 shares. In other words, you buy more securities with declining prices and fewer whose price has increased.

Emotionless Investing

Why does this matter? If you were making investment decisions on a daily basis, it would be easy to be influenced by what is happening in the markets now — not in the future. As a result, some investors tend to make decisions after the fact, buying when prices are high and selling when they're low.

Dollar-cost averaging takes the emotion out of investing, providing a way to maintain a consistent investing approach regardless of short-term volatility, with an eye on long-term goals.

** Investing regular amounts steadily over time (dollar-cost averaging) may lower your average per-share cost, but this investment method will not guarantee a profit or protect you from a loss in declining markets. Effectiveness requires continuous investment, regardless of fluctuating prices. You should consider your ability to continue buying through periods of low prices.*



Develop Healthy Spending Habits

Developing and maintaining healthy spending habits seems easy in theory, but prove harder in practice. From the time we earn that first paycheck to receipt of our first retirement check, financial goals change, but smart spending habits hold true. Consider practicing these habits through the times of your life:

Young Adults

There is no better time to learn and practice healthy spending habits than in our early adult years. But today's Millennials are swamped with 24/7 sales messages on their electronic devices, television and in print.

At any age, start by using your head and putting your heart in cold storage when shopping. When you hear "buy, buy, buy" answer the question "why, why, why?" before spending a dime. Learn to curb your buying impulses. Ask questions.

- Do you really need to buy a new smartphone when your old one works just fine and is paid off?
- Do you know how those designer lattes add up each month, each year?

Understand your total expenses and learn to differentiate between needs and wants.

Once you take the emotion out of buying, put your new spending plan in writing. Detail your income and expenses, and build an occasional indulgence into your budget.

Ultimately, you'll appreciate the discipline that leads to a healthy financial lifestyle.

Prepare for Almost Anything

Even the most prepared people can't predict when an expensive surprise will come their way or how much it will cost. You can, however, prepare financially for the unexpected by creating an emergency fund to help meet surprise expenses.

Financial Emergencies

We have all experienced the shock of a big expense. For example:

- The car won't start and you learn it needs $800 worth of work.
- The furnace breaks down and you have to choose between a $5,000 replacement or a cold winter.
- Your company is struggling financially, and you find yourself in the unemployment line.

Unanticipated surprises like these can affect your budget in varying ways. An emergency fund may help you get through the rough spots.

Funding the Fund

There are two basic ways to accumulate an emergency fund:

1. Deposit any financial windfall into the fund. If you receive a bonus from your employer, an unexpected commission or a tax refund, sock it away in the emergency fund. You won't miss what you didn't have before.

2. In lieu of a windfall, find a little bit of money to save regularly and put it away. Aim for three to six months of expenses as a target. This discipline can help you build your emergency fund sooner than you might think.

Midlife Reset

Even the most disciplined savers can fall back into poor spending habits and see their debt levels rise. If this sounds like you, consider the following:

1. **Forgive yourself. Everyone makes mistakes;**
2. **Review your budget and strategize for better spending health;**
3. **Pay your credit card balances with the highest rates until they're paid in full;**
4. **If you use your cards again, pay off balances in full each month;**
5. **Strive to buy with cash instead; and**
6. **Put the extra cash you saved toward long-term goals.**

Claiming the Lifetime Learning Credit

Higher education costs have skyrocketed over the years, so who wouldn't appreciate a little help paying for them? The Lifetime Learning Credit is a nonrefundable tax credit that can offset the cost of tuition and related expenses at eligible institutions.

Who Can Claim the Credit?

The credit can be claimed for you, your spouse or any other eligible dependent listed on your tax return. The person must have qualified education expenses at an eligible institution and be taking undergraduate, graduate or professional degree courses or courses to obtain or improve job skills. You or your dependent must be enrolled for at least one academic period that begins in the tax year for which you're claiming the credit. You don't have to be pursuing a degree. The credit is also available for postsecondary continuing education and professional development certificate programs.

Eligible Institutions and Expenses

Eligible institutions include public and private colleges and universities, vocational schools, and other postsecondary institutions. The credit can be claimed for tuition and fees and required expenses, such as equipment and supplies. The credit cannot be used for living expenses, including room and board, insurance, medical costs, transportation, or special services. Generally, it also cannot be used to purchase books from a school bookstore.

What Is It Worth?

The Lifetime Learning Credit is worth 20% of the first $10,000 of qualified expenses, for a maximum of $2,000. The credit is per tax return, not per person. Income limits apply. You must file a federal tax return and attach Form 8863 Education Credits. Income limits may also apply, phasing out the credit for individuals with a modified adjusted gross income (MAGI) between $80,000 and $90,000 (or $160,000 to $180,000 for joint filers), and eliminating eligibility above those thresholds.

Keep in mind that if you use 529 funds or are reimbursed for educational expenses by an employer, you can't claim the credit for the same expenses. Consult your tax advisor regarding your situation.

Here are the 2024-2025 average college costs per year according to the College Board's Data and Trends.

Tuition and Fees	
Public Four-Year Institutions (In-State)	**$11,610**
Public Four-Year Institutions (Out-of-State)	**$30,780**
Private Nonprofit Four-Year Institutions	**$43,350**
Public Two-Year Institutions (In-District)	**$4,050**

Total Cost of Attendance (Tuition, Fees, Room, Board, and Other Expenses)	
Public Four-Year In-State	**$27,146**
Public Four-Year Out-of-State (On-Campus)	**$45,708**
Private Nonprofit Four-Year (On-Campus)	**$58,628**

Too Good to be True

As college debt soars, so do the number of scams trying to separate you from your money. The Federal Trade Commission (FTC) reports a sharp uptick in scam complaints since late 2024 when payments resumed after pandemic pauses and Biden's forgiveness plan causing confusion. So, if you have student loans it pays to beware.

Know Their Tricks

Scammers can duplicate government seals, making their emails look official. Among their false promises is their claim of fast loan forgiveness if you pay an upfront fee ranging from $500 to $1,500 – illegal under federal law – plus demands for sensitive information.

Understand that no one can offer immediate loan forgiveness, so suspect any offer of debt relief. Delete the emails and hang up on phone calls from pretenders.

Lenders offer ways to make paying back student debt easier.

Near Retirement

The younger you are, the easier it may be to correct poor spending habits. But no time is more important to nail this financial aspect than when you're near retirement. Because this time of your life may include less income than when you worked, it's important to start by lowering your expenses.

Healthy spending habits near and in retirement may start and end with reducing your major expenses. Downsizing your living arrangements could provide the biggest boost to your disposable income. Paying off credit card debt is a must and planning for unexpected expenses should be a priority. Know, for example, that a home you own will need maintenance at some point, so plan for its costs. Carry the insurance needed to pay for health, disability and long-term care.

Revisit your spending plan regularly to account for changes in your life.

Combining Business and Personal Travel

If you run your own company and travel for business, you may be tempted to combine work with pleasure. That's okay, as long as you don't trip up on tax rules. Your tax professional can advise you as to what you can or cannot do.

Tax-Smart Travel

Business owners know that travel expenses related to work can offer significant tax deductions. Generally, businesses can deduct the cost of airfare, lodging, car rentals and meals from taxable income when used for legitimate business purposes.

When you combine personal and business travel, it gets a little more complicated. You can still deduct transportation costs for you, but not for any family traveling with you who don't have a business reason to take the trip. Also, you may only deduct the reasonable cost of lodging, which in this case would be single or double occupancy instead of a suite. You may also deduct the cost of shipping materials needed for business, your dry cleaning and even tips. You can't, however, deduct your family members' vacation expenses.

Separate Expenses

It's important to keep detailed records, with the days, locations, time involved, names of people you meet and your purpose of business. Know that the IRS won't likely allow deductions for a day when you have a 15-minute meeting and spend the rest of the day with your family at a theme park.

You will have to allocate all of your expenses for tax purposes. For example, you may deduct the cost (including gas) of renting a car only during those days when conducting business. So, if you spend $500 for a 10-day rental and you put in five days for business, you deduct half of that as a business expense. Finally, you will have to recognize the personal expenses paid by the company as an owner's draw and part of your income.

Be Prepared

As with any travel, hope for the best and prepare for the worst. If you have a small travel-date window and live in an area with frequent airline delays and cancellations, consider travel insurance, and make sure you have the appropriate health insurance if traveling overseas.

FINRA

ADVERTISING REGULATION DEPARTMENT REVIEW LETTER

March 18, 2025

Reference: **FR2025-0306-0090/E**

Org Id: 23568

1. Loose Change July/August 2025
   Rule: FIN 2210

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

Reminder: The fee charged for Regular filings submitted to the Advertising Regulation Department on January 1, 2025 and after, will increase from $125 to $300 (for the first 10 pages/minutes). The fee of $10 per additional page/minute has not changed. The filing fee for expedited filings will remain at $600 (for the first 10 pages/minutes) and $50 per additional page/minute. Please see https://www.finra.org/media-center/blog/funding-finras-mission-111224 for more information.

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.*

Advertising Regulation
9509 Key West Avenue
Rockville, MD
20850

t 240 386 4500
f 240 386 4568