



Retirement is a journey. Let us be your guide.

WEALTH eTHOUGHTS Newsletter

March 2022

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It May be March Madness, But February is the month of Love

February is a month filled with heart-felt celebrations – Valentine’s Day, American Heart Month, and National Weddings Month. Some people, though, may think it’s odd to have National Weddings Month in February, given that it is a relatively slow, cold season for walking down the aisle. But a lot of couples become engaged during the Christmas holidays, or on New Year’s Eve, New Year’s Day, or Valentine’s Day. This year, people took advantage of the once in a life-time date of 2/22/22 and planned festivities no matter what the weather. Shannon’s step-daughter, Hayley, was married in Tahoe, in the snow, on 2/22/22. And yes, even Helen and I chose to tie the knot on the lucky day. Congratulations to all the February wedding couples out there! We wish you all the best the future has to give.

Sincerely,

Paul King, CFP®, CRC®
Registered Principal
LPL Financial





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www.kingwealth.com

GUIDEPOSTS

Quarterly Guide to
Financial Fitness



First Quarter Focus 2022: Investment Planning

Are you on-track for retirement? Life expectancy has increased so be sure to consider that in your Investment Plan. According to *Woldometer.com* life expectancy (at birth) in the world has gone from 42.4 years in 1950 to 75.6 years in 2020. The average for both sexes is 73.2 years. In the US, it was 77.8 years in 2020, according to a Vital Statistics report, 2/2021.

We can provide a personalized risk assessment for your investment plan. Using our modeling software, we can demonstrate how a portfolio would behave in various scenarios, considering life expectancy factors.

Action: Ask us to model your personal comfort zone, calculate your “Risk Number” and compare to your current portfolio.

No matter what your life stage, saving is key. If you are still working, contributing pre-tax money to your retirement account is one of the most effective ways to save. In November, the IRS announced changes to retirement plans for 2022 allowing employees under the age of 50 to contribute up to \$20,500 per year to their 401(k), an increase of \$1000 in 2021. The catch-up contribution for employees 50+ remains the same at \$6,500 for a grand total of \$27,000.

Traditional Roth IRA contribution limits are unchanged at \$6,000 per year with an additional \$1000 per year catch-up for those older than 50. Maxing out your 401(k) is a great tax savings strategy.

–US News, 2022 401(k) contribution limits, 1/25/22

Action: Ask us to help you plan ahead by lowering gross income and doing it earlier in the year to invest longer.

If you are a parent or grandparent, understanding the costs of raising a child is a critical part of investment planning. We can assist you with starting a college savings plan for your child/grandchild, answer questions about life insurance policies and finally, we can help you develop a plan to fund a that can pay for unexpected expenses, in case of job loss.

Take Action!

- For additional up-to-date planning strategies and client resources please visit our website: www.kingwealth.com.
- Call us to discuss any of the above strategies and how they fit with your investment planning needs.
- If you have family or friends who want to know more about how to save, invest and plan for their future, please have them give us a call.



What's Ahead

King Wealth Planning continues to offer a series of webinars designed for you and your families! We are planning these webinars to keep you up to date on the latest financial topics.

- **Mid Year Outlook: 8/3/22 @ 12pm**
- **Managing Your Retirement Income: TBD**
- **Trusted Contact Update: TBD**

We hope you will join us, from anywhere you are, for these fun and informative virtual events. We love doing these! For more event information, visit our website:

www.kingwealth.com and click on the Events tab.