

# LET'S TALK MONEY®

## Article Summary

March/April  
2021

## Important Date

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**January 15, 2021**  
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45 Prospect Ave | Albany, NY 12206

TEL: 1-800-243-5334 | FAX: 1-800-720-0780 | EMAIL: [sales@ltmclientmarketing.com](mailto:sales@ltmclientmarketing.com)

[www.ltmclientmarketing.com](http://www.ltmclientmarketing.com)

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## Standard Financial Topics

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### A 401(k) Plan: Paving the Road to Retirement

There's a lot to like about a 401(k) plan. Whether you already participate in your employer's plan or you're just now thinking about joining, reviewing the benefits as tax time approaches is a smart idea.

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### Say No to Lifestyle Inflation

What's on your wish list? A bigger house? A new boat? An exotic vacation? As your career advances and your earning potential grows, it's tempting to want to "upscale" your lifestyle. But before you go all in with increasing your spending, prioritize your goals and what's essential for a successful financial future.

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## Legacy/Insurance Planning

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### Who Needs an Estate Plan?

You may think of estate planning as something only wealthy people need. But the truth is, a basic estate plan is important for anyone who wants to ensure that his or her final wishes are carried out.

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### Filling a Need

A survivorship policy — also called a second-to-die policy — can be a useful estate-planning tool. A survivorship policy insures two lives, typically, a married couple (or business partners), with the death benefit paid out after the death of the second insured.

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## Small Business Needs

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### Don't Kick Retirement Planning to the Curb

Depending on the future sale of your business to finance your retirement can leave you without the resources you'll need to live comfortably. Finding the right retirement plan for your business can make a big difference to you and your employees' financial futures.

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### SBDA – Is It for You?

Unlimited investment options and complete control over how your money is invested – those are the major advantages of a self-directed brokerage account, or SDBA. If you're looking for greater flexibility in saving for retirement, an SDBA may be something to consider.

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## Retirement Planning

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### Contribute Now to Reduce Your Tax Bill

You can lower your tax bill and increase your retirement savings with one simple move. Making a contribution to an eligible retirement account by the April 15, 2021 income tax deadline will reduce your 2020 taxable income by the amount you contribute.

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### Millennials: Saving Is Up to You

The oldest Millennials are nearing 40; the youngest are in their early 20s. The demise of pension plans and the uncertainty of Social Security mean Millennials may need to save more money than their parents saved to fund their retirement years. Getting an early start can make a big difference.

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## Inside Articles

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### Cultivate Your Financial Smarts

When there's a lot going on in your life, you might be tempted to put thinking about your finances on the back burner. But that's never a good plan. Improving your financial outlook can be as easy as laying down — and following — a few simple ground rules.

### New Limits for HSAs

Covered by a high-deductible health plan (HDHP)? That makes you eligible to contribute to a health savings account (HSA). An HSA allows you to set aside money in a tax-advantaged account to pay current and future qualified medical expenses.

### Adoption: Understand the Costs

Adopting a child can be a joyful event – and an expensive one. If you're considering adoption, it's important to know the costs so you can plan and budget for them.

### The Tipping Dilemma

Tip jars show up everywhere these days, from the coffee shop to the car wash. And it isn't always easy to know how much you should tip and when.

### Info Graphic: Tipping in the States

How do you feel about tipping? Compare your opinions and habits with survey responses, based on a representative sample of 1,031 adults in the U.S.