

STIFEL | Ruder Investment Group

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FINANCIAL TIMES *For Tri-State Investors*

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IT'S TIME TO UPDATE YOUR FINANCIAL PLAN



Most people do not know how to go about updating their financial plan. Here are a few steps you can take to help ensure a successful financial plan update.

Gather comprehensive and accurate account information.

Year-end statements contain detailed information that can promote the accuracy of your plan. Statements that include account holdings, account values, and contribution data can help you ensure the integrity of the asset allocation and the projected calculations in your analysis.

- Provide detailed outside account statements from the current month or previous quarter.
- Visit ssa.gov to access your most recent Social Security earnings statement.
- Obtain an in-force illustration for each of your life insurance policies.

Assess your goals and objectives. Reviewing the goals included in your financial plan can help you keep your financial behaviors on track. Your Stifel Financial Advisor can help you adjust your existing goals, decisions, and behaviors to better align with any new goals that you would like to include in your plan moving forward.

- Review and prioritize your goals so we can help you implement financial strategies that maximize your available resources.

- Provide details for any future income streams you will have available to go toward your goals.
- If you are fortunate enough to have a pension available at retirement, consider market risk, inflation risk, and personal attributes, such as self-control and longevity, before selecting a payout option.

Consider significant life events. Life-changing events can considerably impact your financial plan. By reviewing your plan on an annual basis, you can assess how events such as a birth, death, marriage, or new job may impact your goals and results.

- Build an asset allocation based on your time horizon, goals, and risk tolerance.
- Periodically rebalance your portfolio to maintain your desired asset allocation.
- Disclose life events or concerns to help us incorporate strategies designed to avoid potential pitfalls.

Meet with your Stifel Financial Advisor. Once you have taken the previous steps, you will be ready to work with your Stifel Financial Advisor and other professionals to update your financial plan. This update will include the most recent capital markets, tax, and inflationary assumptions, ensuring that your plan remains as accurate as possible.

- Work with a tax professional to minimize your income tax liability.
- Assess whether you could still benefit from contributions to a health savings account (HSA) or individual retirement account (IRA) for the current tax year.

Planning is an ongoing process. Your plan's probability of success will fluctuate over time. Being proactive and regularly updating your financial plan will keep you and your Stifel Financial Advisor at the forefront of your finances as you pursue your goals.

Diversification and asset allocation do not ensure a profit or protect against loss. Rebalancing may have tax consequences, which you should discuss with your tax advisor.

Congratulations!



Thomas A. Ruder – Chairman’s Council

Thomas qualified for Stifel’s Chairman’s Council for 2023. Since joining Stifel in 2015 with the opening of the Evansville

office, he has earned Stifel Chairman’s Council each year. Of the more than 2,300 financial advisors employed by Stifel, 240 of the top-producing advisors qualified for this year’s Chairman’s Council.



Bryan A. Ruder – President’s Council

Bryan Ruder was named to Stifel’s President’s Council. For 2023 qualification, the President’s Council consisted of 217 financial

advisors recognized for their production from among the firm’s more than 2,300 financial advisors. Bryan currently serves on the board of Ark Crisis Child Care, Board of Trustee of Hanover College, and a member of Evansville Estate and Financial Planning Council. He is past president of Green River Kiwanis.



Robert C. Kozsan

*Senior Registered
Client Service Associate*

Robert recently earned a Master of Science in Personal Financial Planning. He also has

the Chartered Retirement Planning Counselor™ and Master Planner Advanced Studies™ designations. Active in the community, Robert serves on the Hope of Evansville and Student Financial Aid Association boards.

Bring Together Your Other Professionals

In financial planning, it is important that your Financial Advisors are aware of possible business succession, estate, and retirement planning needs. The Ruder Investment Group can work with your other professionals, such as your attorney, when coordinating estate planning issues that may address items such as trusts, Transfer on Death (TOD), IRA beneficiaries, etc. Working with your accountant may help address taxes, IRAs and business retirement plans, charitable gifting, 401(k)s, living in retirement, and other matters.

Make sure to complete a Stifel Informational Third-Party Release form to allow us to release information to your attorney and/or CPA to coordinate planning matters. Call, e-mail, or stop in today to complete the form.

Contribute to Indiana 529 Contribution Deadline Changed

As of January 1, 2024, the Indiana state income tax contribution deadline for a CollegeChoice Advisor 529 Savings Plan is allowed through the due date of that year’s tax return (Tax Day) to count as a previous year contribution. You must note it as a previous year contribution for 2023. If not, it will be considered a 2024 contribution.

As you prepare your tax documents, make sure to provide your accountant/tax preparer the account number, contribution dates, and amounts which you can obtain from your 529 statements.

Remember, a 529 plan may allow for tax-deferred growth on assets and tax-free distributions for qualified education expenses. To discuss or fund a 529 plan, please call our team at (812) 475-9353.

Investors should consider carefully the investment objectives, risks, and charges and expenses associated with a 529 plan before investing or sending money. The official program offering statement, which includes information on municipal fund securities, is available from your Financial Advisor and should be read carefully before investing. The value of a 529 account may fluctuate, and there is no guarantee that any investment portfolio will achieve the stated goal. Your investment may be worth more or less than its original value.

Non-qualified withdrawals are taxable as ordinary income to the extent of earnings and may also be subject to a 10% federal income tax penalty. State tax treatment may differ. Investors should discuss their particular tax situation with a tax professional.

Stifel does not provide legal or tax advice. You should consult with your legal and tax advisors regarding your particular situation.

IRA Reminder

Individuals still can make IRA contributions for 2023. The traditional and Roth contribution limit for 2023 is \$6,500 for individuals, with a \$1,000 “catch-up” contribution for those age 50 or older. Contributions must be made by the tax return filing deadline, April 15, 2024.

Kitchen Conversions from the Ruder Kitchen



3 tsp = 1 Tbsp

2 Tbsp = 1 oz

4 Tbsp = 1/4 c

2 c = 1 pint

2 pints = 1 qt

4 qts = 1 gallon