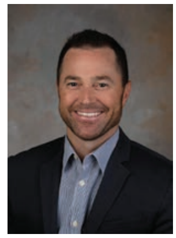
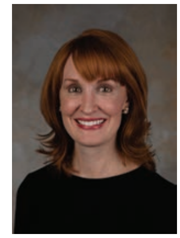
10 FINANCIAL MOVES

TO MAKE BEFORE YEAR END





1. **Tax Loss Harvesting.** Review your portfolio and realize losses to possibly reduce taxable gains and ordinary income. It is never a bad time to pull weeds!
2. **Contribute** to and possibly max out your employer retirement plan and Individual Retirement Account. This allows you to save more for retirement and provides potential tax benefits for contributions.
3. **Make** your Charitable Contributions for 2020. Many of your favorite charities use a bulk of their contributions during the Holiday season.
4. **Consider** setting up a Donor Advised Fund or charitable giving account to possibly get a tax deduction now for the amount of your gift up to $100,000. Also, use appreciated securities to fund the account and avoid paying capital gains tax on the sale of stocks or other securities inside the Donor Advisor Fund or charitable giving account.

5. **This year,** you do not have to take your Required Minimum Distributions from qualified plans. Keep the funds inside of your qualified account and avoid taxation on the distribution.
6. **Review** and make sure all beneficiaries on your accounts are up to date and correct.
7. **Make** sure you are protected! Review all of your insurance policies to not only make sure you have proper coverage but to ensure your policy is performing as agreed. Insurance policies are a lot like mobile phones…there is always a new upgrade. You may be due for an upgrade! Also, make sure that what you have in place still meets your long term needs and goals.
8. **Fund** a 529 account for your kids or grandkids to help pay for their education as well as possibly receive a state tax deduction for the contributions up to applicable limits.
9. **Review** your progress towards your goals as well as your appetite for investment risk as it relates to your goals. Establish a risk target for your portfolio (if you have not already) and make sure your investments are properly aligned with that risk target and that you are not taking on too much OR too little risk.
10. **Check** the overall strength and quality of your investments by running ALL of your investments through a stress test. If you have investments that no longer pass the stress test, it might be a good idea to remove them from your portfolio.

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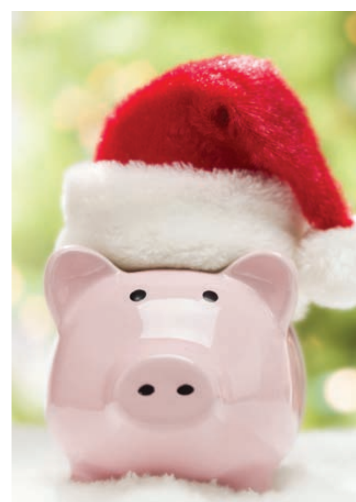

FINRA/SIPC. The opinions voiced are for general information only and are not intended to provide specific advice or recommendations for any individual. This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax advisor.

Prior to investing in a 529 Plan investors should consider whether the investor's or designated beneficiary's home state offers any state tax or other state benefits such as financial aid, scholarship funds, and protection from creditors that are only available for investments in such state's qualified tuition program. Withdrawals used for qualified expenses are federally tax free. Tax treatment at the state level may vary. Please consult with your tax advisor before investing.

By Blake Henry and Laurel Callaway / Railroad Investment Group | EXPERT CONTRIBUTOR