



How Are You Invested?

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Every now and then, it's useful to take a step back and reflect upon your financial journey. Self-awareness and a clearer perspective can help you make better decisions about the things most important to you, such as navigating your career, managing your family life, or giving back. In addition, changes to your situation and evolving financial goals may impact how you choose to invest your savings.

Here are some questions to ask yourself in the new year. Your answers may affect the direction of your financial plan and the allocation of your investment portfolio:

Are you preparing to make an adjustment? Whether you've decided this is the year you will finally retire, get married, start a family, or take over the family business, your asset allocation (the way your investments are spread across different asset classes) should align with your timeline, goals, and risk profile. Discuss any major life developments with your financial advisor to ensure your plan is adjusted accordingly.

Have you been keeping track of your finances? Your financial position can shift slowly over time, and when focused on the day-to-day you may not notice "drift" from your initial intentions. For example, you may have accumulated more cash than your liquidity needs require when your paycheck is automatically deposited into a checking account. You also may have IRAs invested in CDs, and those assets could potentially be working harder for you. Your Palisade advisor can work with you to holistically review your finances and assist with making sure your money is invested in a way that reflects your unique goals and objectives.

Are you feeling generous? If you want to share your wealth and help a loved one save for college or another financial goal this year, know that the [annual gift exclusion](#), the amount you can give to someone without being responsible for paying a federal [gift tax](#), has been raised to \$18,000 (or \$36,000 if you're giving with your spouse) per recipient for 2024. One way to save for a college education is through a 529 plan, an investment account that grows tax-free and can be used by the designated beneficiary for qualified educational expenses. There is no income cap for the donor, and many plans offer a range of investment options to choose from – from asset growth to capital preservation. To learn more, view our webinar, "[Does the idea of saving for college make your head spin?](#)".

If you also would like to “invest” in charitable causes, your philanthropic gifts do not count against your annual exclusion, but the recipient must be a qualified tax-exempt charity in order to be deductible for income tax purposes. There are many ways to give back, and your Palisade team can help you determine the strategy that works best for you.

For assistance with your financial plan, please reach out to your Palisade Private Wealth Advisor or [contact me](#).

At Palisade, we believe monitoring your plan on a regular basis and reviewing your objectives, asset allocation, and investments are critical, because your circumstances and objectives can change. We also believe it's important to keep you informed, so you always know what you own, and why.

Not yet working with Palisade?

WE CAN HELP YOU PROTECT YOUR WEALTH

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Past performance is not a guarantee of future results.