

FINANCIAL SECURITY PLANNING SERVICES, INC. SM



Market Thoughts & The Benefits of Qualified Charitable Distributions

December 2018

[Join Our Mailing List!](#)

[Forward to a Friend](#)

🌿 *Wishing you a very Happy Holiday Season!* 🌿

Market Thoughts for December 2018

Brad McMillan, Commonwealth's Chief Investment Officer, recaps the market and economic news for November. It was a rocky month. Concerns surrounding the midterm elections, the trade conflict between the U.S. and China, and the economic slowdown resulted in market turbulence. Still, the financial markets bounced back. Here in the U.S., the Dow, the S&P 500, and the Nasdaq all had some gains. Abroad, the emerging markets rebounded strongly. Even bonds made money, despite interest rate turmoil. But will this bounce continue? Tune-in to find out.



We hope you enjoy this month's video.

The Benefits of Qualified Charitable Distributions

As you review your IRA required minimum distributions and ways to minimize their impact on your taxes, a worthy strategy to consider is making a qualified charitable distribution (QCD) for 2019. The QCD provision permits taxpayers who are at least age 70½ to make tax-free distributions directly from an IRA or a Roth IRA to a qualified charity. The donation is limited to \$100,000 per person (married taxpayers filing jointly may exclude up to \$100,000 donated from each spouse's own IRA), and it may be used to partially or fully satisfy the taxpayer's required minimum distribution.



Here are a few additional notes to keep in mind:

The withdrawal is a tax-free distribution; thus, the amount excluded from gross income is not tax deductible. The benefit is available to taxpayers who do not itemize deductions and who would not otherwise be able to take a deduction. For taxpayers who do itemize, the withdrawal will be excluded from the calculation of their adjusted gross income.



- Donations from an inherited IRA are eligible if the beneficiary is at least age 70½.
- Donations from a SEP IRA or SIMPLE IRA are not eligible.
- The charitable recipient must be a 501(c)(3) charity. Nonoperating private foundations, supporting organizations, and donor-advised funds do not qualify.

If you have any questions or concerns about the information shared here, please feel free to contact my office.

My staff and I deeply appreciate the continuing opportunity to work with you.
Thank you.

Sincerely,

Paul S. Bonapart, JD, RFC, AIF®, President
Financial Security Planning Services, Inc.
520 Tamalpais Dr, Suites 103 & 104
Corte Madera, CA 94925
(415) 927-2555
www.FinancialSecurityPlanning.com
CA Insurance License No. 0808412

-
- Registered Representative with/and offers securities through Commonwealth Financial Network, member FINRA/SIPC, a Registered Investment Advisor.
 - Advisory services offered through Financial Security Planning Services, Inc. a Registered Investment Advisor, are separate and unrelated to Commonwealth Financial Network.
 - Fixed insurance products and services offered through CES Insurance Agency.
 - Indices are unmanaged and cannot be invested into directly. Past performance is not indicative of future results.
 - © 2018 Commonwealth Financial Network®

Delivering financial confidence since 1992

