



**HOLMES  
&  
GRIFFETH**  
FINANCIAL PLANNERS

July 1, 2019

# The Nest Egg

*Protecting, Preserving and Building Our Clients' Assets*

## HEY, CONGRESS IS ACTUALLY WORKING!

Well, somewhat. If you are like me watching the news, you are wondering if Congress is getting anything done lately. But, despite the appearance, they are actually working some lately. The House just recently passed H.R. 1994 on May 23<sup>rd</sup>. This is the SECURE Act of 2019, which proposed many changes to retirement plans and accounts, some of which may affect you as an individual investor and/or small business owner. At the time of this writing, it is with the Senate for review. Therefore, we want to take a few minutes to cover the highlights of the act.

For individuals, and more specifically retired individuals, the two most intriguing changes are the repeal of the maximum age for traditional IRA contributions and the increase in the age when required minimum distributions (RMDs) begin.

**Increased Maximum Age For IRA Contributions** The SECURE Act removes the max age for IRA contributions. Currently, a person can no longer contribute to a traditional IRA after age 70 ½. If passed, then individuals will be able to continue to contribute to an IRA – within IRS limitations regarding the amount and so long as the individual has enough earned income during the year. This can be beneficial for people that are delaying retirement until after age 70, as it allows for them to continue to save.

**Increase in Age When RMDs Begin** The Act also delays the start of RMDs from 70 ½ to 72, which is a reflection of longer life expectancies. RMDs are the minimum amount that an IRS holder must pull out of his/her IRAs within a given year. That amount is a calculation that is based on the person's life expectancy. With individuals living longer nowadays, this change would allow accounts to remain funded a little longer in retirement.



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**Expansion of Section 529 Plans** The legislation also makes changes to 529 plans (college savings plans). In general, 529 plans are designated for post-secondary education expenses. The act expands 529 accounts to cover costs associated with certain apprenticeships, homeschooling, and qualified student loan repayment (within limits).

**Expansion of Penalty-Free Withdrawals From Retirement Plans** For individuals that participate in a company retirement plan such as a 401k or 403b (among other plans), you cannot access monies in your account unless you are 59 ½, separate from service, borrow from the plan (if allowed), or qualify for one of the IRS exceptions to the 10% penalty. The SECURE Act proposes an addition to the list of exceptions to include distributions to cover qualified birth or adoption expenses.

This is not in any way a complete recap of the Act, as I have only highlighted a few that I feel most clients of Holmes & Griffeth will be affected by. And, small business owners with a qualified retirement plan (401k, 403b, etc.) will need to read much deeper into the legislation for changes that may affect them and/or their plan participants.

Now, like I mentioned earlier, this is approved by the House (by a 417-3 vote), and is currently being considered by the Senate. Leading up to this, the Senate was already working on their own version of the legislation. So, most likely, we will see something approved shortly, but it may include some aspects of each Chamber's legislation. We will keep you posted on any final legislation that gets finalized.



## HOW MUCH MONEY DO YOU HAVE?

### ONLINE OPTIONS FOR ACCOUNT BALANCES

#### *ALBRIDGE ACCESS*

Did you know you can view all your Holmes & Griffeth accounts through Albridge, by clicking on the **LOG IN** link at [www.holmes-griffeth.com](http://www.holmes-griffeth.com)? What is Albridge, you ask? Albridge is the program we use to run the reports we share with you at your annual reviews.

To get started, you simply need to call our office, or email [cathy@holmes-griffeth.com](mailto:cathy@holmes-griffeth.com) and let us know! We will then send you an invite email, which contains instructions for you to set it up and access it.

When you log in, you will see two options in the drop-down menu:

**COMBINED PORTFOLIO** - This will be only your individual accounts as they feed into the system.

**YOUR FAMILY NAME** - This is the one we recommend you use. In this Portfolio, you will find the accounts for everyone in the household (you, your spouse, your trust, etc.) in one place, allowing you to see everything at a glance. (Once your online access is established, this will become your default view.)

**So, what if you forget your password or get locked out?** Just call, or email, our office and we can reset it easily for you with the click of a couple buttons.

## ***NETX INVESTOR ACCESS (PERSHING ONLY)***

Do you have a **PERSHING** account? If you do, we can set up an online login for you through NetX Investor. This provides you access to things like:

- Pershing Account Statements (up to 10 years worth)
- Tax Statements (7 years worth)
- Trade Confirmations (3 years worth)
- Comprehensive Summary on the home screen with current daily balances.
- Detailed summary of your holdings (quickly find your holdings by symbol or asset type)
- Account History (up to two years is available)

There is a good chance your login was set up when you opened your account. If you don't have the initial email to set this up, we can send you a new invite; just call our office or email [cathy@holmes-griffeth.com](mailto:cathy@holmes-griffeth.com) to receive a new email invite, which will include detailed instructions to set up the access.

If your login access was not set up initially, we will need to send you a form to e-sign first. After the form is completed, you will receive an email with detailed instructions to set up your online access. We will need your mother's maiden name when setting this up for the first time, so please provide that when you contact us.

Additionally, **NETXINVESTOR HAS A MOBILE APP** for both iOS and Android devices. To get started, simply download it to your device from the app store. Note, you will need to set up your access on a computer first, but then you use the same login to access your accounts on-the-go on your mobile device.

## **A REAL PERSON**

As convenient as technology is, please also know that we are always just a call away, as well. We are glad to provide your current balances, upon request. We also look forward to meeting with you face-to-face during the calendar year, so we can discuss your accounts in further detail and review your financial objectives, and estate planning, more in-depth.

## **REFLECTIONS**

*Not many employee's get the opportunity to tell their clientele goodbye, but Brian, Jim and Deanna were gracious enough to let me share my gratitude for the past 6 years with Holmes & Griffeth.*

*I remember coming onboard not knowing much in the way of financial matters, just the understanding of never wanting my check book to be in the "red." After six years I've got a little more knowledge under my belt, but a "wealth" of knowledge in lifelong friendships with you. For many of you I was a listening ear, a reassuring voice on the other end of the phone (just maybe not the one with all the answers), your cheerleader, a confidante and in very hard times, a shoulder to cry on.*

*You made picking up the phone enjoyable-who knew that was possible! I really cannot imagine spending the last six years anywhere else. My purpose was very clear-to care for you.*

*Life is a series of seasons and change. I have weathered many with you, but now it's my turn. I want you to know that I truly believe you made the right choice when you chose to come on board with Holmes & Griffeth. I say that as an individual and an employee. It was "our" journey together, never just mine alone.*

*I want to say thank you to my bosses and staff for giving me a job that's turned into so much more through the years and to you for making a job I had to have, a blessing.*

*All my best,*

*Courtney*



**HOLMES & GRIFFETH**  
FINANCIAL PLANNERS

636 W. Republic Road, Suite B108  
Springfield, MO 65807

Phone: 417-887-1272

Fax: 417-887-1910

Email: info@holmes-griffeth.com



**INTRODUCTIONS ARE ALWAYS APPRECIATED!**

Visit us on the web at:

[www.holmes-griffeth.com](http://www.holmes-griffeth.com)

**SAVE THE DATE!**

(DETAILS COMING YOUR WAY SOON!)

September 16, 2019  
**Golf Tournament**  
Millwood Golf Course



Oct 28 - Nov 22, 2019  
**Food Drive**

Drop off your donations at  
Holmes & Griffeth Office



December 6, 2019  
**Christmas  
Open House**  
Holmes & Griffeth Office  
11 AM - 2 PM



Securities offered through **First Heartland Capital, Inc.** Member FINRA & SIPC  
Holmes & Griffeth, Inc. is not affiliated with First Heartland Capital, Inc.  
Advisory services offered through First Heartland Consultants, Inc.