

From The Desk of Jon Marzano, AIF®, *Managing Principal*



Two years ago, the financial news claimed that a balanced portfolio was dead. The narrative at the time said that bonds would not pay rates of interest to keep up with inflation and that stocks were overvalued. The popular thought was that a moderate combination of investments (to include both stocks and bonds) would not create the returns going forward that they have in the past and thus would not perform as investors have been accustomed to.

In my opinion, nothing could be further from the truth. Interest rates are up roughly 5% on bond investments. Investors need to know that the broad base of the stock market has upside from here and being diversified as an investor this year may prove to be a wise decision. There are a handful of stocks that have sky high stock valuations and will most likely come back down to earth at some point in the future, but that is not a reason to change a well thought out and diversified plan. Staying the course these last few years has paid off, and we believe it will this year too!



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3 Lesser-Known Milestones as You Enter Retirement

By Brandon James, *Financial Advisor*

As you may already be aware, the earliest someone can begin drawing Social Security benefits is at age 62. As you enter the red zone for retirement or perhaps are already retired, I want to share 3 less common retirement age milestones that are important pieces of your overall financial plan.

The first of these is the age of 50. Once you turn 50, the IRS currently allows you to make yearly “catch-up contributions.” These are additional amounts you can contribute to your 401(k)s and IRAs above and beyond the standard annual limit for people under the age of 50. This benefit is designed to help you save additional money for retirement. Not enough pre-retirees take advantage of this, perhaps because they are unaware that they are allowed to.

The next milestone is at age 65. Most Americans qualify for Medicare at this age, which covers a sizeable portion of doctor visits, hospital care, and other medical services. However, navigating the enrollment and benefits part can be cumbersome, so consider seeking guidance from a healthcare or Medicare specialist.

The last milestone I want to share with you comes at age 73. This is when you enter the Required Minimum Distribution (RMD) stage. One of the benefits of contributing to 401(k)s and IRAs during your working years is that it lowers your taxable income, therefore it lessens your tax burden. However, you are not allowed to keep growing your retirement savings tax-free forever. The government eventually wants to tax it. Per the current IRS guidelines, you will have to start taking portions of money from your retirement funds by no later than age 73 and pay taxes on those distributions.

These are just a few ages that contain important planning components that you might not be aware of. At the end of the day, you do not know what you do not know, and learning things that you were not aware of can enhance your savings and goals and keep your financial plan on track.



Community Calendar

- April 13: Wheels and Squeals Fest, Morgan Elementary School, Clemmons
- April 13: Lewisville’s 2nd Annual Earth Day Event, Shallowford Square, Lewisville
- April 27: Southern Charm at the Farm Spring 2024, Tanglewood Park, Clemmons
- April 23-26: 2024 Cancer Services Wrapped Up In Ribbons Online Auction – **Marzano Capital Group is a proud sponsor of this event!**
- May 4: Trellis Supportive Care Kentucky Derby Party, The Atrium at Wake Forest Biotech Place, Downtown Winston Salem – **Marzano Capital Group is a proud sponsor of this event!**
- May 24-25: Winston-Salem Cycling Classic – Gears & Guitars, Innovation Quarter, Winston Salem
- May 27: Military Appreciation Concert – The Embers ft. Craig Woodlard, Shallowford Square, Lewisville
- June 22: 10th Annual Lewisville Street Party & Food Truck Festival, Shallowford Square, Lewisville

The Desire for Authenticity

By Mike McGilvary, AIF®, Financial Advisor

There is no denying that social media and the entire technology sector have rapidly changed the flow of information to the public. Our office has referenced this in previous articles, but access to information is plentiful nowadays. With no shortage of financial “influencers” eager to share their opinion, the desire for authenticity has been a huge topic for the American people and investors alike.

Our office continues to put a huge emphasis on making sure our clients feel they are receiving the best advice. We strive to look at each client’s situation and tailor our financial advice accordingly. A recent example would be debt consolidation. With interest rates moving up over the last few years, debt service has become harder to manage for many working investors. Having a plan with your financial team about non-retirement savings vs. retirement savings has been much more important, especially for investors under the age of 59.5

This is a very broad example, but the point is that we enjoy being the sounding board for these conversations. There are no ignorant questions. We pride ourselves on being your go-to financial literacy resource and welcome any questions you or your family may have. As always, we look forward to speaking with you!



Q2 Spotlight: Seeds of Wealth – A Signature Program of Crosby Scholars

Provided by The Crosby Scholars Program



The Crosby Scholars Program is dedicated to guiding students from middle school to high school towards academic and personal success. Its mission is to provide students with the necessary resources, support, and guidance to navigate their educational paths and realize their full potential. Through mentorship, workshops, and financial aid guidance, Crosby Scholars empowers students to pursue higher education and achieve their aspirations. Scholars are not merely students; they are future leaders, equipped with the tools and confidence to make meaningful contributions to society.

A signature program of Crosby Scholars is Seeds of Wealth, part of AAMPED (African American Males Pursuing Educational Dreams). This project focuses on financial literacy and investment knowledge, teaching scholars about the stock market, portfolio management, and the importance of savings and credit. The program includes interactive sessions with guest speakers like Hassan Thomas, a renowned author and financial educator. Additionally, scholars engage in hands-on experiences such as stock market simulations and visits to financial institutions, providing practical insights into the world of finance.



Crosby Scholars annually serves over 10,000 middle and high school students, offering a wide range of resources and opportunities at no cost. The program provides career and college exploration, community service, and cultural awareness opportunities, along with camps, leadership experiences, and personal advisors. It also facilitates college campus visits and hosts admissions and financial aid workshops for students and families.



Over a 31-year history, Crosby Scholars has awarded over 11 million dollars in scholarships and Last Dollar Grants for college tuition, showing its commitment to removing financial barriers to higher education.

As Crosby Scholars continues its mission, the program remains committed to nurturing the potential of every scholar, guiding them toward a future filled with opportunity and success!



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There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk. Bonds are subject to market and interest rate risk if sold prior to maturity. Bond values will decline as interest rates rise and bonds are subject to availability and change.

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