

CAPITAL VIEW INVESTMENT GROUP

Advisors with D.A. Davidson & Co. member SIPC

Quarterly Newsletter



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Focus on What You Can Control

Happy New Year! All of us with the Capital View Investment Group sincerely hope you had a safe and joyous holiday season, and were able to enjoy some quality time with family and friends.

2022 proved to be a challenging year for the markets with the continued effects of Covid-19, a war in Europe, inflation that hasn't been seen in decades, the Federal Reserve aggressively raising interest rates and a very tight series of midterm elections.

While sometimes frustrating and painful, we have no control over nearly all of the aforementioned events. However, as the New Year begins, we want to point out an important piece that you can control when it comes to investing – how much you are contributing to your retirement accounts.

The IRS has recently announced the new 2023 contribution limits for qualified retirement plans, along with new income eligibility limits for Roth IRA accounts and deductibility eligibility for Traditional IRA accounts. We want to keep you apprised of these changes as you consider your contributions in 2023.

2023	Individual Contribution Limits		
	401(k) and 403(b) Plans	Traditional and Roth IRA Accounts	SIMPLE IRA Accounts
Age 49 and under	\$22,500	\$6,500	\$15,500
Age 50 and older	\$30,000	\$7,500	\$19,000
Traditional IRA modified adjusted gross income limit for partial deductibility			
Single	\$73,000 - \$83,000		
Married – filing jointly	\$116,000 - \$136,000		
Married – filing separately	\$0 - \$10,000		
Non-active participant spouse	\$218,000 - \$228,000		
Roth IRA modified adjusted gross income phase-out ranges			
Single	\$138,000 - \$153,000		
Married – filing jointly	\$218,000 - \$228,000		
Married – filing separately	\$0 - \$10,000		
Health Savings Accounts (HSA) contribution limits			
Individual (employer + employee)	\$3,850		
Family (employer + employee)	\$7,750		
Age 55 or older	Additional \$1,000		

With these changes, we invite you to review any automatic contributions you may have setup to your various retirement accounts and consider if it might be to your advantage to update them. For example, if you are over the age of 50 and are seeking to maximize contributions to your Traditional IRA this year – updating your recurring monthly contributions to \$625 per month will ensure that you reach that goal by the end of December.

We encourage you to contribute to your qualified retirement accounts on a regular basis while maintaining 6-12 months' worth of living expenses in a liquid savings account as an emergency fund. Taking these disciplined steps as an investor, and focusing on these areas that you can control, can aid in obtaining a greater measure of personal financial peace during challenging times such as this. Please do not hesitate to reach out if you have any questions or would like us to review and discuss your current financial & retirement plan.

Best Regards and Happy New Year, Mark, Brad T., Drew, Brad H., Renee & Erin

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