

On the [MONEY]

Registered Investment Advisor

www.VintageFS.com

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From the Grapevine...

Over the summer we've settled into our new offices on Oak Valley Drive. On October 16th, we'll show them off with an open house from 4:00 until 7:00. Stop in for a drink and appetizers from our favorite caterer, Christian and meet new members of the Vintage team.

We're excited to have been named again to the prestigious FT 300, the Financial Time's list of the top 300 investment advisory firms in the US. This is the third consecutive year we've been honored and it seems to get a little tougher each year.

In 2017, there were only nine Michigan firms on the FT 300 list and last year that number fell to seven. This year we were one of only five. The average firm on the list manages over \$4 billion which means our inclusion had more to do with qualitative measures than size. For the selection methodology see the FT 300 website or www.vintagefs.com/ disclosure.

FREE, GREAT ADVICE FOR YOUNG PEOPLE

In addition to this quarterly print newsletter we also publish a regular blog on our website. In a recent post we discussed a new, short book by Bob Veres, one of the leading journalists in the financial planning profession.

Young people just getting started with a career typically have a hard time finding some good financial advice. They don't have enough money to justify spending thousands of dollars working with a good financial planner, but they do need a roadmap to get their finances off to a good start.

Veres' daughter was just starting her career and Bob wanted to help her with some good advice and couldn't find a book he liked so he wrote one himself. The book is written as a conversation with his daughter and offers some good advice to get started. The book is free, just 40 pages long, and can be downloaded at our website. If you know someone in their 20's, sending them a copy may help them get off to a great start and could really change their life.

Check out the blog post, Free, Great Advice for Young People, at our website at www.vintagefs.com under the Resources tab along with our other regular posts. The blog dates back to 2012 with regular monthly posts for the past three years.

AN ANT'S DILEMMA

There's an old fable that speaks of The Ant and the Grasshopper. The former dutifully saving up for winter, and the latter going on with its dancing, ill prepared for the cold that lies ahead.

The world of building wealth and saving for retirement has ants and grasshoppers as well, with some savers – like ants – living far below their means, with a very low likelihood of running out of money. While this could mean leaving a large legacy to loved ones or cherished causes, or cash gifts to family and friends now, what are the other options you may want to consider?

One option is to get the family involved in charitable gifting. Many companies, including Vintage, offer to match employees' charitable gifts. Consider this a family strategy as well and match your children's or grandchildren's gifts to charity. Or, simply make charitable gifts for them if they're not able to contribute on their own.

You could even set up a Donor Advised Fund (DAF) with a lump sum gift and use this for years of charitable gifts determined in consultation with the family. With the Donor Advised Fund,

you'll get a tax deduction now, even if the funds don't go to charity until a later year.

Vacations and experiences are another tool for spending more in a meaningful way. Renting that summer beach house or supplying the plane tickets for a holiday trip can make precious memories for the whole family. Or, taking loved ones on trips when they have big accomplishments such as graduation or starting their career.

Finally, you can also consider establishing college funds for grandkids and other family members or friends, such as a 529 Account. In this case, you're helping them alleviate the cost of higher education and taking advantage of tax-free growth if the funds are used for education, a win-win for you and them.

While being an Ant may be a good problem to have, if you're not keen on leaving a large legacy, developing a plan for additional, more meaningful spending is worth considering. Building lasting memories with loved ones, helping younger generations develop charitable habits, and supporting higher education costs can translate to a legacy far beyond your balance sheet, while not transforming you from an Ant to a Grasshopper.

WHAT'S A DAF?

A DAF is a Donor Advised Fund and they've grown very popular over the past couple years due to the major changes in the Federal income tax laws that took effect at the beginning of 2018.

A Donor Advised Fund allows someone to make a charitable contribution to a fund and then distribute gifts to multiple charities over a period of years. The donor can name the fund and

determine which charities to contribute to over time. The fund can be invested and many investment firms like Fidelity, Raymond James or Vanguard offer them.

The new higher standard deduction means most taxpayers don't itemize and may not be able to deduct their charitable contributions anymore. By lumping a few year's donations into one tax year, taxpayers may be able to get the deduction and still support their favorite charities. Contact us for more info to see if this may work for you.

VINTAGE FINANCIAL SERVICES OFFERS

Fee only investment management, financial planning,
and tax preparation.

Minimum portfolio \$500,000
(401(k) balance may count toward minimum).

For a no charge, no obligation initial interview please call our office
at (734) 668-4040 or (800) 666-9237 or e-mail:

Succeed@VintageFS.com

Or visit our website at www.VintageFS.com

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