



HOW WE CAN HELP

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Our Values.

- To treat each client as they want to be treated.
- To give back to our community.
- To live by the principles of our faith.

Our Actions.

- Every client now receives a complimentary financial plan.
- We act on a model of service: to our clients, to our community, and to each other.

How We Can Help

This quarter's theme, "How We Can Help?" begins with providing a detailed overview of our talented team. If it has not already fallen out of the newsletter and fluttered to the floor, take a few minutes to review the insert. The individuals highlighted possess incredible intellectual horsepower and experience across the diverse landscape of financial planning, investments, technical financial /insurance competencies, client service and most importantly, caring. Caring that their behavior translates positively the strategies and guidance expressed in our many interactions with you. We are solely created to be here for you.

The term "fiduciary" is discussed periodically in client meetings. What does it mean? A fiduciary must place the well-being of the client above their personal or organizational well-being. James River Wealth Advisors adopted the fiduciary standards well before any legal entity created legal constructs to follow. Helping you requires us to be held to the highest industry standards. We believe it, expect it from our team and deliver daily on the fiduciary principle.

We help you by strengthening our team with advanced tools to get the work done. Our client opportunities and obstacles are increasingly complex as regulators pour on the oversight sauce, tax codes get more onerous, disconnects are more frequent with strategic financial, tax and legal planners with investment strategies confounded by government overreach and sometimes silence. We invest in our talented staff to not only keep up, but to advance our ability to "see around the corner." You will not hear a loud gong when you enter the office celebrating these attributes. You may never see the hours of analysis work behind the scenes. However, you will witness the results as we dig deeper in our mutual conversations, demonstrate our broader capabilities, and enhance your life through planning solutions. The remaining newsletter will define strategies to achieve "helping you."

Strategic Advice Services

Financial planning is perfected by strategic advice. The four components of strategic advice include tax, legal, investment and, of course, the plan. A traditional financial planning firm directs most of their energy on the planning and the investment process, and tangentially touch legal and tax. Most are asked for referrals for tax and legal experts. For clients with complex issues of managing capital gain appreciation (real estate, brokerage accounts, business sales), intergenerational wealth transfer to children and grandchildren, charitable contributions and the estate transition, the fragmentation of the planning process (tax, legal, investments, planning) is proving more problematic in today's tax and regulatory environment. We believe it takes an integrated team to "get it right."



James River Wealth Advisors is introducing a new service level whereby we quarterback the total process inclusive of tax and legal. There is one annual fee for the total service offering including: financial planning, investment management, legal (wills, trusts, estate planning annual consultation and tax (1040 preparation and submission, fiduciary accounting, trust management, tax planning). The key to the service offering is your individual situation is viewed holistically by your Strategic Advice Service team (JRWA staff, attorney, and CPA tax strategist) a minimum of two times per year.

And, yes, we have initiated the service with a client saving hundreds of thousands of dollars in capital gain taxes, creating a reliable income stream for life, creating a philanthropic plan to "make a difference" and building an intergenerational transfer of assets to family. The plan spans 30 years and beyond.

If you have an interest in exploring this new service, please contact Kristin Carleton or Chuck Clement.

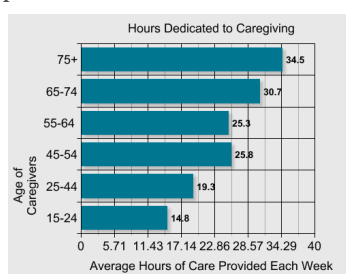
Resources for Overwhelmed Caregivers

Studies show caregiving duties begin to take up more and more time as caregivers age. Fortunately, resources are available to help caregivers and their loved ones manage housing, budgeting, driving, and more.

Those resources can start with a conversation with Dr. Kathy Matthews at James River Wealth Advisors. Yes, our very own expert.

Although many people take it on with grace and generosity, extended caring for an older parent or someone who's chronically ill can wear away at the caregiver's vitality, finances, and even career growth. It also can be an overwhelming source of stress, especially as the caregiver ages.

Out of about 43.5 million caregivers in the U.S., 34.2 million care for someone who is 50 years of age or more, and 15.7 million care for someone with some form of dementia, according to statistics from the National Alliance for Caregiving. As caregivers age, they spend more and more time in caregiving activities, according to this graph from the Alliance.



Source: National Alliance for Caregiving

While caring for a loved one may be a labor of love, it will always be time consuming. However, there are resources available to ease the burden and give you some respite. To that end, here are some of those resources and tips that could help you with your caregiving responsibilities.

The Village to Village Network

(<http://www.vtvnetwork.org>) is an umbrella for a series of grassroots civic organizations that assist seniors in various ways.

- Financial Steps for Caregivers: What You Need to Know About Protecting Your Money and Retirement (https://www.wiserwomen.org/pdf_files/stepscaregivers10_05.pdf), Women's Institute for a Secure Retirement
- Basic Financial Caregiving (<http://www.caregiverslibrary.org/caregivers-resources/grp-money-matters/hsgroup-financial-caregiving/basic-financial-caregiving-article.aspx>), National Caregivers Library
- Finances & Work (<http://www.caregiving.org/resources/finances-work/>), National Alliance for Caregiving
- Managing Someone Else's Money (<http://www.consumerfinance.gov/blog/managing-someone-elses-money/>), Consumer Financial Protection Bureau

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YOUR 2021 **LAST-CHANCE** FINANCIAL PLANNING **CHECKLIST**



Shape Up Your Personal Finances for a Great Year-End!

Fall is an ideal time to examine your financial health and update your financial plans. Here is a list of important things to review that might make a difference in your year-end review and plans for next year. Check all that apply. If you have any questions or concerns, I will be happy to go over these items with you and discuss possible scenarios for 2021 and 2022.

Call to schedule a review.

Check the box next to any key item that impacts your situation or needs more research or discussion.

1 TAXES

- Project income for 2021 & 2022.
- Project 2021 net investment income.
- Review tax plan in light of The Tax Cuts and Jobs Act.
- Review realized and unrealized gains and losses.
- Collect cost-basis information on sold securities.
- Review sales of appreciated property like real estate.
- Check loss carry-forwards from last year.
- Review potential deductions & credits for 2021.
- Track donations to charity.
- Review any gifting plans.

2 RETIREMENT

- Max out 401(k) contributions including catch-ups.
- Max out IRA contributions including catch-ups.
- Analyze Roth IRA conversion scenarios.
- Take required minimum distributions.
- Open a retirement plan if newly self-employed.
- Check status of all retirement accounts.
- Consider Social Security claiming options.

3 INVESTMENTS

- Confirm investment goals and strategy.
- Review asset allocation for rebalancing opportunities.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.
- Re-examine asset location.
- Review outstanding loans and mortgages.
- Review dividend distributions.
- Review employee stock options.

4 INSURANCE

- Review property and casualty policies.
- Review costs of current insurance policies.
- Review health insurance coverage.
- Identify material changes in life, business, or financial circumstances that may require insurance adjustments.

5 MILESTONES

- 50: Now you can make catch-up contributions to IRAs and some qualified retirement plans.
- 55: You can take distributions from 401(k) plans without penalty if retired.
- 59½: You can take distributions from IRAs without penalty.
- 62–70: You can apply for Social Security benefits.
- 65: You can apply for Medicare.
- 72: You must begin taking RMDs from IRAs.

6 HEALTH

- Review employer's health insurance plan.
- Shop state health insurance exchange.
- Review Health Savings Account contributions for 2021.
- Spend any remaining balances in Flexible Spending Accounts.
- Review Medicare enrollment options.

7 CHANGES

- Did you move?
- Did you sell a major asset like your home, business, or other real estate?
- Did you transfer any major financial assets?
- Did you refinance your house?
- Did you change jobs?
- Did you lose your job?
- Did you get married?
- Did you end a marriage?
- Did you add to the family through birth or adoption?
- Did you lose a loved one?
- Do you have a parent or other family member in need of assisted living?
- Is there a severe illness in the family?
- Did you receive a gift or inheritance?

8 FAMILY

- Contribute to education accounts.
- Review and fund trusts.
- Make any cash gifts to family members.
- Plan charitable contributions.

How to Save Money On Your Taxes

Lindsay Pickral, will join the JRWA team to offer expert advice and discussion around the CRUT. Join us for a relaxed dinner at the Shaved Duck Restaurant in Midlothian, on Tuesday evening October 19th. We can only accommodate 15 individuals at this special client event. You will want to attend if you are a real estate investor, have large capital gains, or own a business.

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Non-Securities products and services are not offered through JWC. JWC are tax or legal advisors and this information should not be considered tax or legal advice. Consult with a tax and/or legal advisor for such issues.

Client Appreciation Event



Join us for a “Swine & Dine” special client appreciation event at Swift Creek Hall at Pocahontas State Park. Look for an invitation in your mailbox coming soon! Pig pickin’ and Dancing will be on the agenda, with a catered dinner from Southern Smokin’ BBQ and Live Music from the Lil’ Birdies and Big Boss Combo. We look forward to celebrating with you on the evening of October 27th, so please RSVP by phone or to customerappreciation@jrwealth.com.

Savvy Seminar Series

In person and virtual workshops designed to educate and provide practical solutions. **Coming soon detailed descriptions and sign-up at www.jamesriverwealth.com/savvy.**

Savvy Tax Planning *November 2021*

People pay more taxes in retirement than expected because of a confusing system that treats income types differently and contains hidden penalties. Develop a Solution: Because your tax exposure will change in retirement, you’ll need a strategy that anticipates both traditional taxes AND possible taxes, surcharges, and penalties related to Social Security, Medicare, and other income*. *Always consult a tax professional before taking action.

Do you know how tax planning changes through the four stages of retirement? It’s harder than you think and it needs careful planning. You need a retirement tax strategy that will identify the types of taxes you will face at various stages, address how taxes impact Social Security and Medicare and plan when to tap different accounts so you don’t overpay taxes Find out how!

Savvy Generational Planning *February 2022*

Estate Planning in the Time of Coronavirus. If ever there was a time for people to get their affairs in order, this is it. No one is immune from this virus. Many of us are already feeling some anxiety about the state of our estate planning and may not be sure of the things we should be doing.

As COVID-19 continues to spread across the country, many people are thinking about their estate plans and what might happen if they need to be hospitalized. Now is the time for everyone to get their affairs and documents in order.

Savvy Social Security *June 2022*

What Baby Boomers Need to Know About Their Retirement Income. Understanding the value of Social Security, Things to know about Social Security, Will Social Security be there for me?

Baby Boomers are asking ... Will Social Security be there for me? How much can I expect to receive? When should I apply for Social Security? How can I maximize my benefits? At this informative seminar you will learn important rules and strategies for collecting your retirement benefits. The decisions you make today can have a tremendous bearing on the total amount of benefits you stand to receive over your lifetime.

Savvy IRA Planning *August 2022*

Savvy IRA Planning for Baby Boomers. You know, a lot of people have a plan for accumulating money for retirement, but far too often, that’s where the planning stops. That’s not good enough. The reality is that a sound distribution strategy – in other words, a plan for taking money out of your retirement accounts – is just as important, if not more so.

Baby Boomers are asking ... What type of retirement account is right for me? Can I still contribute to a retirement account and if so, how much? When do I need to take withdrawals and how much do I have to take? How are my IRA withdrawals taxed? How does my IRA fit into my overall plan? What happens to my IRA when I die? How can I minimize taxes so I can spend more of my hard-earned money? The decisions you make today can have an impact on your overall retirement plan.

Savvy Medicare Planning *TBA*

Managing Health Care Expenses in Retirement, What Baby Boomers Need to Know About Medicare and Long-Term Care and 3 Key points expanded.

Now is the time to start planning for health care expenses in retirement. Find out what you need to do to obtain the coverage you need and protect against rising costs. You should attend this workshop if you are concerned about retirement health care expenses, you are age 60 or over, you plan to take Medicare soon, you are already taking Medicare and if you are ready to start planning.

Savvy Cybersecurity *TBA*

Are you one of those 14 million? Has your personal information been exposed in a data breach or hack? The statistics say, “Most likely.” The past few years have given us record-breaking breaches. Solution: A Personal Cybersecurity System.

Identity theft is one of the fastest growing crimes with data breaches, computer hacks, phishing, and more. Learn the top 10 tactics used by fraudsters and the ways you can start to protect yourself, your family, and your business today.

Savvy Caregiving *TBA*

Four Keys to Making a Difference in a Family Caregiving Challenge. Problem: Elder caregiving is challenging, stress-inducing, and complex. Most families have not planned for it. Solution: A caregiving plan that addresses major aspects of your loved one’s life can dramatically lessen the problems and burdens of caregiving.

A caregiving plan ultimately impacts all generations of your family. It’s never too late to start. Families need to ask ... What happens when an elderly parent needs caregiving? What’s the best way to guarantee our loved ones get the best care possible? Do we know who will oversee our parents’ care? Has anyone discussed how caregiving expenses will be covered? Do we have a clear understanding of the personal, residential, medical, legal, and financial issues involved with caregiving?

Please let us know what you think about some of these newest efforts to keep our clients informed and connected, we would love to have your feedback! You can share your thoughts to our new dedicated email for clients customerappreciation@jrwealth.com

Helping exceptional families and business owners make wise decisions since 1982

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James River Asset Management, LLC is a Registered Investment Adviser. Securities offered through J.W.Cole Financial, Inc. Member FINRA, SIPC
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How We Can Help



Sally Orr, *Portfolios Manager*, sorr@jrwealth.com

- Facilitate withdrawals and contributions from accounts.
- Answer client questions about their accounts including but not limited to contribution limits, tax documents, login issues & statement questions.
- Facilitate retirement account rollovers and account transfers.
- Serves on the investment committee helping to shape JRAM portfolios.

Keri Watts, *Director of Operations*, kwatts@jrwealth.com

- Schedule your review meetings and manage the corporate calendar.
- Answer phones and troubleshoot client questions.
- Execute financial paperwork to TD Ameritrade.
- Organize life insurance transactions and research life insurance questions.
- Will build out your annual review book.
- Will change client beneficiaries.



Julia D'Agostino, *Administrative and Creative Services Coordinator*, jdagostino@jrwealth.com

- Answer the phones and direct your calls, greet you and make sure our hospitality is optimal.
- Work with AI on quarterly reporting and compliance.
- Manage client communications, including our hard-copy newsletter.
- Organize client seminars and client appreciation activities.
- Collaborates with executive, advisor, and back-office staff to support their holistic vision for JRWA, from improving daily operations to enhancing the client experience.

Kristin Carleton, *Vice President of Financial Planning and Investments*, kcarleton@jrwealth.com

- Develop a tailored lifeplan for the entire family.
- Strategize with clients on major life transitions, including: buying a home, expanding their family, making a career change, having a health crisis, retiring, and much more.
- Ensure that each client has the proper legal, tax, and financial supports to achieve their goals.
- Special needs life planning.



Al Miller, *Chief Investment Officer*, amiller@jrwealth.com

- Answers your questions related to the direction of the market, research on a particular security, or questions about our investment policies and procedures.
- Guides your investment strategy to meet your goals.

Luke Swygard, *Senior Financial Planner*, lswygard@jrwealth.com

- Build comprehensive wealth management and estate plans for families and business owners.
- Help create clarity through retirement planning and social security maximization.
- Provide strategic portfolio management in concert with investment and insurance analysis.
- Strategize multi-generational legacy planning of family values, wealth transfer, and charitable giving.



Fletcher Allen, *Financial Advisor and 401K Coordinator*, fallen@jrwealth.com

- In-depth financial planning for businesses and individuals including investment advice, tax implications, insurance solutions.
- 401(k) advisor helping employers navigate their fiduciary responsibility and providing employees with education and advice.
- Budgeting, debt and financial education expert.

Kelly Gannon, *Senior Financial Planner*, kgannon@jrwealth.com

- Works with clients to get a full understanding of their goals and a complete financial picture.
- Constructs a comprehensive, personalized financial plan that will serve as a road map for your financial future.



Dr. Katherine Matthews, *Vice President of Family Services*, kmatthews@ElisVillage.com

- Helps clients feel peace of mind by enhancing and adding to their network of supports, services, and opportunities.
- Helps by listening to every family member's unique story and ensuring my efforts to support and enhance their life is in line with their aspirations and goals.
- Helps by walking alongside families and taking time to understand the care and effort they have put into their life thus far and sharing in their efforts by expanding those efforts further into the future.

Mark Packett, *Advanced Markets*, mpackett@jrwealth.com

- Assists clients understanding the complexities of their current life insurance program and provide guidance on how best to manage and optimize it.
- Assists business clients use life insurance to retain key employees and fund buy sell agreements and assist in succession planning.
- Advising clients on how to obtain liquidity to fund their estate plan and to pay estate tax.
- Advising clients on how to design strategies to fund their charitable and philanthropic wishes.



Ashley Frey, *Senior Medicare Consultant*, afrey@alphagroupprofits.com

- Provide educational meetings to review the Medicare process and options, empowering the client to make informed decisions on what types of plans are best for their needs.
- Navigate the transition to Medicare for those turning 65, gaining disability benefits, retiring, or losing other credible coverage.
- Review individual Medicare plan availability and work through an assessment of which options will work best for the client.

Chuck Clement, *President*, cclement@jrwealth.com

- Answers your questions and addresses any concerns you have pertaining to James River as a whole.
- Organize the business so these talented professionals can serve you optimally.





James River Wealth: Serving Families Through Multiple Generations

We are living longer in America than ever before. The fastest growing population in the United States is now the age group of 85 and older. We'd like to share some examples of how this has played out in our clients' families through the work that we do here at James River Wealth across generations.

We have several families in the firm where we are doing financial planning across five generations. It is one of our greatest joys when we interact directly with families at each stage of life; from the great grandparents down to the great grandchildren.

The chart below touches on the primary conversations we are having at each generational level.

Planning Conversations by Generation

| Silent Generation 1925-45 | Boomers 1946-64 | Gen X 1965-80 | Millenials 1981-00 | Gen Z 2001-20 |
|---|------------------------------------|-------------------------------|--|------------------------------|
| Final Estate Planning | Retirement Income Planning | Wealth Accumulation Planning | Short Term, Mid Range, and Long Term Financial Goals | Debt Reduction and Budgeting |
| Aging in Place | Portfolio Management | Retirement Planning | Debt Reduction and Budgeting | College Planning |
| Long Term Care Claims | Long Term Care Planning | Portfolio Management | Wealth Accumulation Planning | Life Insurance |
| Gifting Strategies | Life Insurance in Retirement | Life Insurance | Home Purchase Planning | Basic Investment Education |
| College savings plans for grandchildren and great grandchildren | Roth Conversion | Long Term Disability Income | Life and Long Term Disability Income Insurance | |
| Tax Planning | College Planning for Grandchildren | Establish Wills and Trusts | Tax Efficient Savings | |
| Charitable Giving Planning | Review Wills and Trusts | College Planning for Children | College Planning for Children | |

Something amazing starts to happen when there is planning and communication happening across the generations. There is a level of unity, purpose, and genuine care that rises to the surface of each conversation.

It is our sincere desire to serve your entire family. Whether the generations are nearby or scattered across the globe, we can have meaningful conversations and provide financial planning that strengthens the future for every one of your family members. Please let us know how we can help you perpetuate your family legacy and values for generations to come, it truly is our greatest joy to do so.