

Pat's Planning Post



Has market volatility got you spooked? Are you having any trouble staying disciplined and feel like you need to take some sort of action?

While we almost always preach discipline and patience during periods of equity market volatility, and faith in the long-term trajectory of markets, there are usually a few smart moves one can make when markets are retreating. One of them is a strategy commonly referred to as tax-loss harvesting. The strategy is as simple as selling an investment that has lost value beyond what you paid for it within a taxable or non-retirement account.

Because the sale of that investment counts as a 'capital loss' in a given tax year, those losses can be used to offset capital gains from other parts of the portfolio in that same tax year, which would otherwise be taxable. There is a caveat, however. Per IRS rules, if you sell an investment for a capital loss, you cannot have bought the same investment in the 30 days immediately preceding or immediately after the sale date, otherwise the capital loss will be disallowed.

But wait, doesn't that fly in the face of "not selling when markets are down?" If you sell an investment and have to wait 30 days to buy it back, that sounds a lot like market-timing, which we do not believe to be a successful long-term investment strategy. Here's where a broadly-diversified portfolio that utilizes mutual funds and ETFs can be extremely advantageous. An ETF or mutual fund that is held at a loss can be sold, and the proceeds from that sale can (usually) be immediately reinvested into a reasonably similar ETF or mutual fund. This maintains an investor's 'position' in an investment without timing or selling during periods of volatility, yet unlocks potentially beneficial capital losses.

We actively implement tax-loss harvesting strategies in taxable non-retirement accounts and provide these services as part of our ongoing commitment to "Amplify" your client experience. However, we do realize there are often external accounts or non-Amplius assets that may not have been reviewed recently with an eye for tax efficiency.

This could be a good time to review those external assets and discuss if there are any tax-smart decisions to be made.

[Schedule a call](#)



Liebman's Library

INSPIRED BY
A 30-YEAR TRADITION

In this section, which we call Liebman's Library, Matt Liebman and Sam Liebman will share 1-2 articles or charts per month that caught their attention related to the Investment Markets.

Starting when Matt was in Elementary school, he would walk into his room and find newspaper or magazine articles about sports, politics, business, or markets that Sam had cut out for Matt to read. The tradition has continued for over 30 years. Now the article flow goes in both directions and the articles are usually sent via text.

For **February**, we chose a **Washington Post** article about the surge in 401k millionaires based on a recent analysis by our custodian, Fidelity. Do not let the title mislead you. This is NOT an article about crypto nor are we taking a stand against crypto by any means. The key takeaway for us from this article is that steady savings and disciplined investing over the course of multiple decades is a generally reliable way to build wealth. We are encouraged to see that a record number of people continue to follow that path.



Move over, Crypto. A record number of workers are becoming millionaires with their boring 401(k)s and IRAs.

[Read More](#)



Aaron's Action Items

As the 2021 tax filing deadline quickly approaches, please remember that you are eligible to make certain retirement account (IRA, Roth, SEP, IRA, etc.) contributions until April 18, 2022. Contributions and associated limits are based on 2021 income, age and other factors. [Here's a good article to review.](#)

Please reach out to us if you would like to discuss this further.

Contact Us

Operations Corner

WITH MONICA AND MICHELLE



Remember – for those of you who had accounts at both Merrill Lynch and Fidelity in 2021, you will be receiving tax statements from both firms. We are unable to access any Merrill Lynch tax statements, however, they should be accessible to you via www.MyMerrill.com using your old username and password.

According to Fidelity, the majority of corrected 1099s should be available by Friday, March 17 but there may still be some 1099s posted daily from March 17 until Tax Day.

For those who have Preliminary 1099s, please note on the first page which securities still haven't been reported to Fidelity. Once all securities report to Fidelity, the rest of the 1099 will be posted.

Please reach out to our team with any questions about accessing tax statements.

Contact Us

Your Advisors In the News

Recent Media Mentions



Ex-Merrill Team Launches \$1.1 Billion RIA with "Fun, Flexible, Casual" Culture

Amplus Wealth Advisors is celebrating its one-year anniversary. Founding Partner & Chief Executive Officer Matthew D. Liebman, CFA®, CRPC®, CAIA® shares what it was like going independent, plans for 2022, and how the \$1.1 billion RIA is working with Dynasty and Fidelity.

[Watch the Video](#)

\$1B+ Multi-Generational Merrill Breakaway Team Leaves Behind the Big Brand to Gain "More" for Clients

Matt Liebman, Founding Partner and CEO discusses the complexity of considering change with a multi-generational team, the difficulties of walking away from a big brand name, the concept of clients being the real "boss" and how that influenced his choice to build an independent firm - and much more.

[Listen to the Podcast Episode](#)





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