



LIFETIME

Thank you for being part of the LifeTime family!

This newsletter features news from our firm, client news & updates, and of course, chances to win prizes. As always, please let us know if there are additional topics you would like us to address in our newsletters.

Life at LifeTime

Congratulations to Lorraine Johnson, recent Inductee into NC Women Business Owners Hall of Fame.

Lorraine has dedicated her career to improving the financial wellbeing of her clients and to breaking the glass ceiling in her profession. Launched in 2018, the North Carolina Women Business Owners Hall of Fame honors North Carolina's most successful female entrepreneurs and advocates who have made significant and enduring contributions to impact women's entrepreneurial development in North Carolina. Lorraine was inducted into NCWBO Hall of Fame this fall.

Lorraine celebrated this honor on October 20 at the NCWBO Hall of Fame Gala along with family members and the LifeTime team. The gala was a wonderful event full of inspirational women and speeches. We are proud to have one of our team members inducted into this elite group of female professionals.



Janet Raypole proudly displays her CERTIFIED FINANCIAL PLANNER™ designation while also passing the Series 7 securities exam.



Our team's dedication to education continues to expand our industry knowledge and service to our clients. Most recently, Janet Raypole, can now add the CERTIFIED FINANCIAL PLANNER™ designation to her credential list. While she passed the CFP® exam in March 2020, she's now met the criteria of being associated with a broker-dealer for two years and can now proudly display this designation. Additionally, she recently passed the Series 7 securities license exam. Please join us in congratulating Janet on these accomplishments.

The LifeTime Team Continues to Grow!

Join us in welcoming our newest team members:



Jeff Gulley, Wealth Consulting Assistant

Jeff Gulley joined LifeTime Asset Management in October 2022 as a Wealth Consulting Assistant for our Suwanee, GA office. Jeff will support our CIO, John Puckett, working with his clients in areas such as investment analysis, risk management, estate planning and holistic wealth planning.

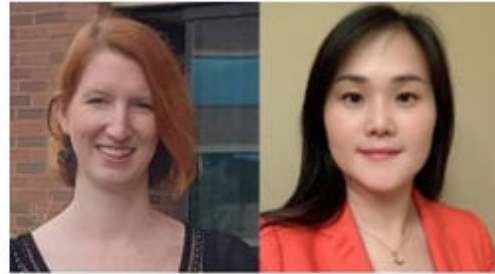
Prior to joining LifeTime, Jeff spent the previous ten years of his career in Operations. During that time, Jeff served as an Infantry Officer in the U.S. Army, Vice President of Operations for Motivate LLC, and Sales and Service

Director with Tesla. Jeff obtained his Bachelor of Science degree from the United States Military Academy (West Point) in 2012 and earned his MBA from Georgia Institute of Technology in 2018.

Our focus is on you, our clients — and as our team grows, so does our capacity to provide you with excellent client service. Thank you for helping to welcome these new faces into the LifeTime team.

Rebecca Crumpler and Josie Jiang participate in Athena of the Triangle's Emerging Leaders program.

Athena of the Triangle is a great organization that cultivates women leaders. Lorraine Johnson and LifeTime have been proud Give Back sponsors of Athena of the Triangle for the last 8 years. This year, we are especially proud to have team members [Rebecca Crumpler](#) and [Josie Jiang](#) participate in their Emerging Leaders program. This social learning program is a highly interactive workshop to improve leadership skills of women. [Learn more about this great organization here.](#)



Do you love LifeTime, your Wealth Consultant and/or Tax Advisor? If so, let us know! Provide a testimonial!

We have many long-term and new clients that have been pleased with our dedicated team, comprehensive services and unique investment and tax offerings and solutions. If you are one, we'd love for you to provide a testimonial attesting to your experiences with LifeTime.

Why haven't we asked for this before?

Just recently, a new SEC Marketing Rule was enacted that now allows financial advisors to request and use client testimonials. Other industries have had this capability for a long time and our industry is just now making this available.

If you are a raving fan of LifeTime, please click on the button below to [provide your testimonial](#). We appreciate you taking the time to do this.

[Provide Your Testimonial Here!](#)

End of Year Summary: LifeTime Clients & Charitable Giving

In addition to the usual charities LifeTime donates to each year, we have worked with some of our clients to support a variety of charities in 2022, including:

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|---------------------------------|---|
| * Best Friend Animal Society | * Food Bank of Central & Eastern NC |
| * Pretty in Pink Foundation | * UNC Health & UNC School of Medicine |
| * Tunnel of Towers Foundation | * UNC Rex Cancer Center Fund for Excellence |
| * Georgia Public Broadcasting | * American Cancer Society |
| * Outer Banks Relief Foundation | * Community Alternatives for Supporting Abodes (CASA Housing) |
| * PBS of North Carolina | |

Thank you to our clients for their continued partnership and for their dedication to these great organizations.

News & Updates

401(k) and IRA Contributions Limits to Increase for 2023

The Internal Revenue Service announced the amount individuals can contribute to their retirement plans, most increasing from 2022 to 2023. See the chart below.

Max Contributions	2023	2022	Catch-Up 2023 (age 50+)	Catch-Up 2022 (age 50+)
401(k)	\$22,500	\$20,500	\$7,500	\$6,500
IRA	\$6,500	\$6,000	\$1,000 <i>(no change)</i>	\$1,000
SIMPLE IRA	\$15,500	\$14,000	\$3,500	\$3,000

Details on these and other retirement-related cost-of-living adjustments for 2023 are in [Notice 2022-55](#), available on [IRS.gov](https://www.irs.gov).

2023 Cost-Of-Living Adjustments Announced

Good news for our clients on Social Security! Social Security benefits will increase 8.7% in 2023, the Social Security Administration announced on Thursday, October 13. On average, Social Security benefits will increase by more than \$140 per month starting in January. The Social Security Act ties the annual COLA to the increase in the Consumer Price Index as determined by the Department of Labor's Bureau of Labor Statistics.

[See the complete article here on this change for 2023.](#)

If we can be of service or answer any questions, please feel free to call our office at 919-845-5315.

What is happening with the Student Debt Relief Program?

On August 24, current administration announced plans to provide targeted student debt relief to borrowers with loans held by the Department of Education. The idea is to help borrowers at the highest risk of delinquencies or default with a smooth transition back to repayment.

This program is now on hold as the courts consider challenges to the student loan debt relief. On Nov 22, the US Department of Education announced an extension of the pause on student loan repayment. This pause will now expire on June 30, 2023, unless the courts make a final decision on debt forgiveness before then. If this extension expires, payments will resume 60 days after June 30.

We are continuing to monitor this situation and will keep you informed as decisions are made.

[Read the complete Department of Education press release here.](#)

Tax Clients: Looking for Financial Planning Services?

If you are a tax client interested in learning more about our financial planning and investment processes, you can schedule a no-cost initial consultation meeting with one of our Wealth Consultants. [Click here to schedule online!](#)

City National Rochdale SpeedometersSM for December 2022

If you are already a City National Rochdale client, you are already familiar with their speedometers. Below are the economic indicator dials from CNR for December 2022. See their [complete economic outlook here](#). There is also a [great video discussing these Speedometers](#).



Impact on investment: ■ Positive ■ Neutral ■ Negative

Market Thoughts Video for December 2022 from Brad McMillan

November was a good month for markets as the bounce from October continued. U.S. indices saw single-digit gains, and developed and emerging markets were up by double digits. The primary driver here was optimism that the Fed will slow future rate increases. On the economic side, job growth remained healthy, inflation dropped, and business confidence was strong. But while the markets have weathered the midterms, will there be turbulence ahead? [Watch Brad McMillan's video here.](#)

Insights from our CIO
Market Thoughts
December 2022



 Commonwealth

Market Updates

Weekly and Quarterly Market Updates are available on the LifeTime [website](#) and on our [Facebook page](#).

Tax Fun Facts!

Did you know that instructions for Form 1040 have 110 pages?

Also, according to tax publisher CCH the original tax code from the year 1913 was 27 pages long, and as of 2013 the tax code contained 5,248 pages. According to the Government, it is a whopping **6,871 pages today**.

We appreciate our tax team sifting through all the tax code and laws to abide by current regulations, which seem to be ever changing and growing.

Connect with Us!

LifeTime Polls & Trivia

In our last issue, the Poll Question was,

What is your go-to fall drink: pumpkin spice, hot apple cider, hot cocoa or something different, maybe even a seasonal adult beverage? 🍷

Some of our favorite responses:

- "My favorite fall time drink is fresh apple cider from the Shenandoah mountains!"
- "The go-to drink for fall is Hot Coco."
- "Pumpkin Spice Tea"
- "Moscow Mule"

Win a prize! Answer this issue's Poll Question:

What is your favorite winter activity? Are you a skier, snowman builder, or a snuggle by the fireplace kind of person? ❄️

The first 3 who respond with an answer will receive a \$25 gift card for Panera or Amazon (your choice)!

LifeTime Logo Spotlight!

Win a prize! Submit your Winter LifeTime swag picture!

Take a photo of yourself sporting your LifeTime hat at the ski slopes or sipping warm cider from your LifeTime mug... you get the idea!

Respond with a photo and receive a \$25 gift card for Panera or Amazon (your choice).

We can't wait to see where you take us!

Need a LifeTime mask, flag, or mug? Just let our office know!



Our clients enjoyed wearing their LifeTime hats all around Yellowstone and the Grand Tetons last fall.

Social Media

Join the LifeTime community on Social Media. In addition to Weekly Market Updates, you'll find articles on a variety of topics from the strength of the housing market to why ice cream is so addictive. Click on the icons below to get started.



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LifeTime Asset Management | LifeTime Tax Management
801 Corporate Center Dr. Ste. 101
Raleigh, NC 27607
Main Office: 919-845-5315
Tax Department: 919-465-1265

LifeTime Asset Management: Georgia Office
3457 Lawrenceville-Suwanee Road, Suite B
Suwanee, GA 30024
Office: 678-541-0866
Fax: 678-541-5667

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