



LIFETIME

Thank you for being part of the LifeTime family!

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

## Life at LifeTime

### **LifeTime Advisors Matt Glova & Bruce Moskowitz Named in Forbes' Best In State Wealth Advisors List**

Both Matt Glova, CFP® and Bruce Moskowitz, CRPC®, AAMS®, AIF®, have been named to Forbes' Best-in-State Wealth Advisors list again for 2025. The list is published on [forbes.com/best-in-state-wealth-advisors](https://forbes.com/best-in-state-wealth-advisors). This is Matt's seventh consecutive year earning this prestigious award, starting in 2019, and Bruce's second year earning this award.

Each advisor—selected by SHOOK Research—is chosen based on an algorithm of qualitative and quantitative criteria, including: in-person interviews; industry experience; compliance records; revenue produced; and assets under management.

"I am pleased to have been named to this prestigious list for the seventh year in a row and for Bruce to be named a second time. This is a recognition that, to us, speaks to our firm's commitment to excellence," said Matt Glova, CEO of LifeTime Asset Management. "I am grateful for the trust our clients place in us, and we remain committed to providing the guidance and support they need to achieve their unique financial goals."

Forbes

2025

BEST-IN-STATE

# WEALTH ADVISORS



Matt Glova, CFP®

**Congratulations to  
both Matt Glova  
and Bruce Moskowitz  
for being named to  
Forbes list for 2025.**



Bruce Moskowitz  
CRPC®, AAMS®, AIF®

*\* 2025 Forbes Best In State Wealth Advisors, created by SHOOK Research. Presented in April 2025 based on data gathered from June 2023 to June 2024. Not indicative of advisor's future performance. Your experience may vary. For more information, visit <https://www.forbes.com/sites/rjshook/2025/04/08/methodology-forbes-americas-top-wealth-advisors-2025/>*

## Shred Event Recap

LifeTime's Shred Events were in full force this spring. The Georgia event on Saturday, April 12 had donations go towards the American Cancer Society. The Raleigh event on Saturday, May 10th went amazing - thanks to those that came through! It was a beautiful morning to securely get rid of documents. Over \$2,000 in donations were collected to go towards Wake County Smart Start.

**SHRED**  
LIFETIME

THANK YOU FOR MAKING THIS A  
SUCCESSFUL EVENT!

LifeTime hosted our annual Shred Event this past weekend. Thanks to your generous donations and LifeTime's match, we raised **\$2,000** for Wake County Smart Start! This will help WCSS make sure each child, in every community, is ready for school and life by investing in early education, health, and family.

Benefiting

WAKE COUNTY

Smart Start

THANK

YOU!

Sponsored by

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Assets & Tax Management

Securities and Advisory Services Offered Through Commonwealth Financial Network, Member FINRA/SIPC. A Registered Investment Advisor.



## LifeTime Team Updates



### Kevin Earns his CFP®

Shortly after starting with LifeTime, [Kevin McKinney](#) was able to sit for the CERTIFIED FINANCIAL PLANNER® exam as part of the CFPF Option with his college degree. He passed this rigorous exam and has now earned enough experience and met all the other criteria to proudly display the CFP® designation behind his name. The LifeTime family is proud of Kevin's achievement!

### Mike Promoted to Director of Investment Operations

[Michael Flaherty](#) joined LifeTime Asset & Tax Management in 2020 as a Wealth Consulting Assistant. He was promoted to Director of Investment Operations in May 2025. In this role, Mike places trades in our client accounts. He performs research on cost basis and current values to assess capital gains or tax loss harvesting, as well as Roth conversions. He also supports our investment research and financial planning processes. Congratulations and well-deserved, Mike!



## Would you like to provide a Google review for LifeTime?

We'd love for you to provide a Google review attesting to your experiences with LifeTime. Just click the button below! We appreciate your time and effort.

### Raleigh:



We'd love your feedback!  
Please leave us a review.

### Suwanee:



We'd love your feedback!  
Please leave us a review.

## Tax Clients: Looking for Financial Planning Services?

If you are an existing tax client interested in learning more about our financial planning and investment processes, please reach out! Speak to your CPA or click the link below to schedule a no-cost initial consultation with one of our Wealth Consultants. [Click here to book online!](#)

## News & Updates

### Commonwealth to Merge with LPL Financial in 2026

Commonwealth Financial Network, LifeTime's broker-dealer and back-office operations partner has announced a merger with LPL Financial for next year.



While client interaction with Commonwealth is limited as they operate primarily behind-the-scenes, they offer LifeTime resources that help us deliver investment solutions to you.

Recently, Commonwealth entered into a purchase agreement to join LPL Financial, a Fortune 500 company and recognized leader in wealth management. LPL supports more than 29,000 financial advisors nationwide. This partnership will give LifeTime staff access to advanced technology, greater resources, and other leading business solutions – further strengthening our ability to meet your needs.

Around late May, you may have begun receiving communications directly from Commonwealth and LPL. No action is required on your part. This transition will have minimal impact on clients.

Please be assured that LifeTime's commitment to providing you with personalized, independent, financial advice remains unchanged.

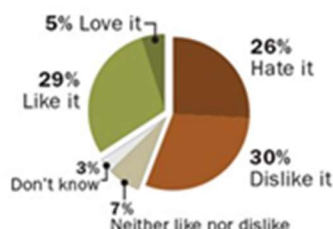


## Tax Season Update from the LTTM Team

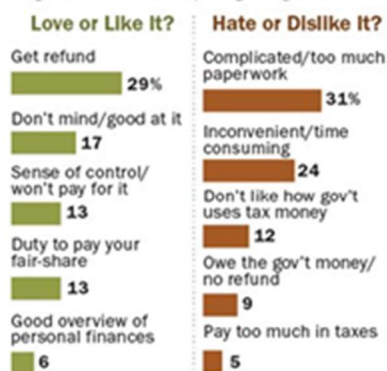
A few years ago, the Pew Research Center conducted a survey that reported the following:

### How Americans Feel about Doing Their Taxes?

*Which of the following best describes how you feel about doing your taxes?*



*In your own words, why do you...*



PEW RESEARCH CENTER April 4-7, 2013.

Whether you love it, hate it, or are somewhere in the middle, taxes are part of life, so here's some information about making tax payments.

Need to fine-tune your withholding and estimated tax payments for 2025? IRS has a **withholding estimator** <https://www.irs.gov/individuals/tax-withholding-estimator>

on its website to help you figure out whether you are having the right amount of income tax withheld from wages, pensions, IRA distributions, etc. The tool asks about various sources of income, gives tips on credits and deductions, and estimates how much withholding to request. Employees can give their employers a new W-4 form to have more tax withheld from wages. People receiving pension or annuity payments can submit Form W-4P. IRA owners use Form W-4R. And Social Security recipients fill out Form W-4V.

Retirees taking RMDs from IRAs can use this withholding tax strategy: Have more income tax withheld from year-end distributions from your traditional IRA. Tax withheld at any point in the year is treated as if evenly paid throughout the year. By default, IRA custodians withhold 10%, but you can ask for more to be withheld.

**Estimated tax payments** are for people with income not subject to withholding. Taxpayers usually make estimated tax payments in four equal installments. The first remittance for 2025 was due April 15. The other dates generally are June 16, Sept. 15 and Jan. 15, 2026. There are several ways to make estimated tax payments. The simplest is to pay online with IRS Direct Pay or the Treasury Dept.'s Electronic Federal Tax Payment System.

**IRS Direct Pay Link:** <https://directpay.irs.gov/directpay/payment?execution=e1s1>

**NC Estimated payment Link:** <https://electronic-services.dor.nc.gov/wps/portal/nc40>

**Note: Georgia residents need to create an account to pay estimated taxes:**

<https://gtc.dor.ga.gov/>

For the IRS, you can also use a debit card, credit card or digital wallet. If you have an online account set up with IRS, you can log in and pay through the account. **Payment by paper check is also accepted for now, but the option to pay by paper will soon disappear.**

Need to fine-tune your withholding and estimated tax payments for 2025? IRS has a withholding estimator on its website to help you figure out whether you are having the right amount of income tax withheld from wages, pensions, IRA distributions, etc. The tool asks about various sources of income, gives tips on credits and deductions, and estimates how much withholding to request. Employees can give their employers a new W-4 form to have more tax withheld from wages. People receiving pension or annuity payments can submit Form W-4P. IRA owners use Form W-4R. And Social Security recipients fill out Form W-4V.

Let's talk about the **premium tax credit (PTC)**, the Obamacare subsidy available to eligible individuals who buy health insurance through the marketplace. People who can get affordable health coverage through their employers don't qualify for the PTC, nor do individuals who are eligible for Medicare, Tricare, Medicaid or other federal insurance programs. Temporary PTC easings end after this year. Fewer people will qualify for this tax break... And credit amounts for many will decrease. Prior to 2021, the PTC was available only to people with modified AGIs ranging from 100% to 400% of the federal poverty level guidelines, who bought insurance through the marketplace and who met certain other rules. During the height of the COVID-19 pandemic, federal lawmakers enhanced the PTC for 2021 and 2022, letting more people qualify. Congress also hiked the credit amount for many qualifying individuals. Lawmakers later renewed these enhancements, but made them temporary through 2025. For 2025, individuals with modified AGI over 400% of the federal poverty level qualify for the PTC to the extent that the cost of the benchmark silver plan on the marketplace exceeds 8.5% of their income. Beginning in 2026, the rules revert to those that were in place for pre-2021 years, so only folks with modified AGI between 100% and 400% of the poverty level get PTCs. This will impact people seeking marketplace coverage for 2026 and later years. Letting the PTC enhancements lapse could eventually lead to 3.8 million people losing health insurance each year because they can't afford the monthly premiums.

As you begin to consider your health insurance alternatives for 2026... One option is a **health savings account**. HSAs have important benefits. They are tax-advantaged arrangements used to manage health insurance deductibles and out-of-pocket costs that let you save for your future health care expenses. Many employers have an HSA option. If your employer doesn't offer this choice, or you are not employed, check with your brokerage company or financial institution on whether you meet the rules to fund and keep an HSA for yourself or your family. HSAs have several major federal tax advantages that owners can enjoy: Contributions are deductible or are from pretax wages. But there's a limit. For 2026 the annual cap on deductible or pretax HSA contributions is \$4,400 for account owners with self-only coverage and \$8,750 for family coverage. Individuals who are 55 or older can contribute an additional \$1,000 into their HSAs. Earnings inside an HSA build up tax-free for the account owner. HSAs don't have a use-it-or-lose-it rule, unlike flexible spending accounts. And any withdrawals that are used to pay medical expenses aren't taxed. Eligibility for HSAs is restricted. You must have a high-deductible health plan to qualify. The minimum allowable deductible for 2026 is \$1,700 for self-only coverage and \$3,400 for family coverage. Also, out-of-pocket costs, including copayments, can't exceed \$8,500 for self-only coverage and \$17,000 for family coverage in 2026. People eligible for Medicare don't have an HDHP and can't contribute to HSAs. If you have a balance in an existing HSA, once you turn 65, you can use that money on a tax-free basis to pay Part B and D premiums. And you can take tax-free payouts from your HSA for your out-of-pocket medical costs, even if you are on Medicare.

### City National Rochdale Speedometers<sup>SM</sup> for June 2025

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 June 2025. See their [complete economic outlook here](#) along with a [great video discussing these Speedometers](#).





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## Market Thoughts Video for June 2025 from Brad McMillan, CFA, CAIA, MAI

Markets rallied in May, with the S&P 500, Dow, and Nasdaq up low- to mid-single digits for the month on solid fundamentals and reduced policy worries. Further, the average earnings growth for the S&P 500 during the first quarter was 13.5 percent, more than twice the initial estimates. The economic updates were also broadly positive. The April job report revealed continued solid hiring, and inflation showed signs of improvement, as consumer prices rose by less than expected. But will risks like policy uncertainty and budget battles affect the economy and markets in the months ahead?

[Watch Brad McMillan's video here.](#)

Insights from our CIO

Market Thoughts  
June 2025



 Commonwealth

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## Market Updates

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

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## Connect With Us!

### 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.



**Join our  
Facebook family**



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