



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

Matt Glova on AdvisorHub's Advisors to Watch List for 2025

For the fourth consecutive year, our own Matt Glova has been named to AdvisorHub's Advisors to Watch list for 2025!

AdvisorHub created a list of 1,000 total advisors with "sophisticated practices, great growth and a commitment to professionalism." The 250 advisors named on the assets under \$1 billion list represent efficient and productive teams that have achieved both scale (without compromising on quality of service) while maintaining healthy growth. The Advisors to Watch ranks advisors on the basis of:

- 1) *scale and quality of practice*
- 2) *year over year growth and*
- 3) *overall professionalism*

Nominees are required to have a minimum of 7 years experience, \$150M minimum AUM, and a clean regulatory record. Congratulations to Matt for his continual commitment to grow LifeTime and ongoing dedication to our clients! You can view the fully published list [here](#).



Matt Glova, CFP®



2025 AdvisorHub Top 200 Advisors to Watch Under \$1B, created by AdvisorHub. Presented in June 2025, based on data from Jan 2024 to Dec 2024. Advisors were ranked from an overall pool of winners and then sorted into their respective subcategories. Advisors do not pay a fee to be considered. Not indicative of advisor's future performance or the quality of investment advice. Your experience may vary.

Leslie Gaddis Completes Whole Family Advisor Training

As LifeTime's Chief Planning Officer (CPO), Leslie Gaddis knows a thing or two about helping families navigate their financial planning needs. To further her expertise, she recently successfully completed Legacy Capitals' Whole Family Advisor Training Program. This course educates on how to serve the qualitative multi-generational needs of client-families.

Many of our advisory team members work with the adult children—and even grandchildren/other relatives—of our long-standing clients. It's a meaningful testament to the trust LifeTime has built and the quality of our service when clients choose to extend that relationship across generations. We are so grateful to be considered in that aspect of life and hope to continue to take on more legacies.

Congratulations to Leslie and her accomplishment!



Mid-Year Market Update Presentation

On August 12, LifeTime hosted catered lunch and dinner sessions in the Sparks Training Room on our main office's campus to present the Mid-Year Market Update. Nick Johnson from JP Morgan presented a market outlook, answered audience questions and addressed uncertainty going into the latter half of the year.



Thanks to those who came out and attended! If there are any lingering unanswered questions, please don't hesitate to reach out to make sure those are addressed by the team.



LifeTime Team Updates



Shannon DeVita Joins LifeTime!

Shannon DeVita is the newest member of LifeTime's Wealth Consulting team! Obtaining her bachelors degree from Ohio State University and with over 15 years' experience in financial advising, she brings confidence and tenacity. Shannon will work closely with Bruce Moskowitz in our Wilmington, NC office.

An avid supporter of small business owners and what they bring forth to the local community, Shannon opts to relieve the burden of succession and retirement planning off the individual client so they can focus on their goals.

In her own time, Shannon works with special needs individuals and veterans diagnosed with Post Traumatic Stress Disorder (PTSD) through equine therapy (and various other sports programs through the Special Olympics). She loves spending time with her daughter and dogs, as well as hiking, fishing and traveling.

A huge welcome to Shannon and we are so happy to have her on board!

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

Effective Immediately: New Policy for Verbally Confirming Client Distributions



Protecting your financial assets is our top priority. To get ahead of emerging fraud risks, including those involving advanced technologies such as deepfake generative AI, Commonwealth is implementing an enhanced verbal confirmation policy.

Effective immediately, all distribution requests will need either:

- In-person or videoconferencing verification
- An **outbound call** to a previously known phone number

Meaning, our office will need to proactively call the number we have on file for you (you can still email us the request first, but please be available for us to call you to confirm). Relying on an inbound call, callback, email, mail, fax, voicemail, voice memo, or recording are *not* acceptable means of confirmation.

We understand that these changes may require additional steps, but they are critical for safeguarding assets in today's evolving fraud landscape. Generative AI and deepfake technology can clone a person's voice with as few as three seconds of audio. If you have questions about this updated policy, please reach out to your advisory team and we're happy to help. Thanks for your cooperation in reinforcing safeguards for your accounts!

Key Tax Provisions of One Big Beautiful Bill Act (OBBBA)

On July 4, 2025, President Trump signed a new tax bill (the One Big Beautiful Bill Act) – a sweeping \$3.8 trillion reconciliation package that includes a broad array of tax provisions affecting individuals, businesses, and international taxpayers. We already highlighted the key provisions ([see full article here](#)) and are here to answer any questions you might have. Below are the main implications of the bill, as well as some further information we have gathered since.

Summary of Changes

- No Sunset – the existing tax brackets will continue and are made “permanent”
- Estate Tax exemption is \$15M per decedent in 2026 – remains at \$13.99M for 2025
- Standard deduction for 2025 increases (for MFJ from \$30,000 to \$31,500)
- The additional age 65+ standard deduction remains as it was (\$2,000 for one spouse or \$1,600 per spouse if both over age 65)
- There is an additional \$6,000 deduction for age 65+ for tax years 2025 -2028 if MAGI is less than \$150,000 (MFJ) – phases out gradually if income is higher.
- If you itemize deductions the limitation on state and local taxes paid, increases from \$10,000 to \$40,000 subject to an income phase out that begins at \$500,000 of MAGI (this is in effect for tax years 2025-2029)
- For non-itemizers there will be a new charitable deduction starting in 2026 of \$1,000 for Single filers and \$2,000 for MFJ

Further information on what deductions were changing or being added:

529 Plans

- You might have or be interested in 529 plans. These are tax-advantaged investment accounts that help you fund your family's education costs. The legislation expanded the list of expenses eligible for payments from 529 accounts for **elementary and secondary** tuition to include not only tuition but also books and materials; certain tutoring; fees for certain standardized tests, advanced placement tests and college entrance exams; fees for dual enrollment at higher education institutions; and certain educational therapies for students with disabilities.
- In addition, certain **post-secondary** credentialing expenses may be paid with 529 funds, including tuition, fees, books and supplies; fees for testing; and fees for continuing education.
- These provisions are effective for 529 account distributions made after July 4, 2025. Additionally starting in tax year 2026, the limit for distributions for eligible elementary and secondary expenses is increased from \$10,000 to \$20,000.

Incentives going away

On the other hand, there are some incentives that are going away under the new tax law.

- Both the **previously owned clean vehicle credit** and the **new clean vehicle credit** are eliminated for vehicles acquired after Sep. 30, 2025. The **qualified commercial clean vehicles credit** is also eliminated for vehicles acquired after Sep. 30, 2025.
- The **energy efficient home improvement credit** is eliminated for property placed in service after 2025. The **residential clean energy credit** is eliminated for expenditures made after 2025. You may contact our office if you are interested in finding out the details for these credits.

Household Employees

We also wanted to share information about the rules for **household employees**, and how the wages and associated payroll taxes need to be reported.

- A household employee is someone who you hired to do household work and you control what work they do and how they do it. Essentially, if you have the right to control the details of how the work is done, then the individual is considered a household employee. This includes (but is not limited to):
 - Babysitters
 - Butlers
 - Caretakers
 - Cleaning people
 - Cooks
 - Drivers
 - Health aides
 - Housekeepers
 - Maids
 - Nannies
 - Private nurses
 - Yard workers

The fees, expenses, and features of 529 plans vary from state to state. In order to be federally tax free, earnings must be used to pay for qualified education expenses. The earnings portion of a nonqualified withdrawal will be subject to ordinary income tax at the recipient's marginal rate and subject to a 10 percent penalty.

City National Rochdale SpeedometersSM for September 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 September 2025. See their [complete economic outlook here](#) along with a [great video discussing these Speedometers](#).



Market Thoughts Video for September 2025 from Chris Fasciano, Chief Market Strategist

Despite volatility early on, the S&P 500, Dow, and Nasdaq were up low- to mid-single digits for August. These results brought markets to record highs and indicated continued investor demand for U.S. stocks. International stocks also ended the month in positive territory, as risk assets rallied. Even bonds were up, as falling interest rates supported bond prices.

On the economic side, the July jobs report revealed hiring slowed notably during the summer. Further, the job estimates from May and June were revised down sharply. Will potential stress for the labor market foreshadow a shift in consumer spending?

[Watch Chris Fasciano's video here.](#)



 Commonwealth

Market Updates

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

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.



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