

# Prosperity



**ProInvest**  
*financial*

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## IRA and Pension Limits 2019

IRA Contribution \$6,000  
Age 50 and over \$7,000

SIMPLE elective deferral  
Under age 50 \$13,000  
Age 50 and over  
\$16,000

401K, 403B, 457  
Elective Deferral  
\$19,000  
Age 50 and over  
\$25,000

***To our clients, their families and all partners in our endeavor,***

First and foremost, I wanted to personally thank all the clients who have extended us their courtesy and trust and helped along our move to our new affiliation with LPL Financial!

The months of May through August provided me with an insight into what possibilities may lie ahead to provide an even higher level of service, technology to help you pursue all your planning outcomes, and above all, provide a more streamlined, paperless experience for all. With that in mind, the 4<sup>th</sup> quarter should see the introduction of client personal websites and, by early next year, we will have also added a risk assessment and performance reporting tool to round off both the integration and planned upgrades. I take this opportunity to thank everyone for their patience, support and encouragement.

Turning to what is traditionally a moment in time to look at what impacts your individual plans, it has been a somewhat unusual year in that at this point in time, the most often asked question everywhere you turn in the financial markets is – are we heading into a recession? You would probably need to believe this, if it were not for some very strong fundamentals that simply do not support recessionary U.S. of A. Why say that? The amount of distraction associated with proclaiming we are heading into a recession can certainly be a cause for pause – but I would call it – a non-starter simply because the fundamentals remain solid and to put it in lay person's vernacular – you cannot go bust when there is no boom. While the economic growth has somewhat slowed down (decelerated), it is quite acceptable to think that this economy, which is rooted in continued low interest rates, low unemployment and solid consumer spending may just meander forward with occasional sideways turns and continue as it has done for the last ten plus years of expansion.

If there would be one area of concern (aside from non-controllable political risk) it would be that the amount of chatter and noise related to a possible recession is producing a somewhat reluctant business environment, with businesses slowing their fixed investment – the last couple of quarters. If on top of that, the businesses were to stop hiring, we would have a recession. Think of a recession as a complete lack of business confidence – and we are just not there.

A meaningful action on our part will be to continue to monitor your plans, adjust the portfolios for the circumstances at hand and focus on the prize – are the numbers which assure your quality of life going forward and through retirement – holding up? Be prepared to have a lot more of this type of conversation in all our interactions. Thank you for the opportunity to be of service.

*Nenad (Ned) Tufekcic*

"These are the opinions of Ned Tufekcic and not necessarily those of LPL Financial, are for informational purposes only, and should not be construed or acted upon as individualized investment advice."

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