

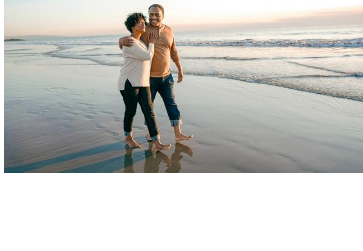
For November's edition of our monthly newsletter, we are focusing on two important topics - estate planning and charitable giving. As we approach the end of the year, it's an ideal time to review and refine your estate plans, especially with the potential sunset of the Federal Estate and Gift Tax Exemption. Additionally, as you think about meaningful ways to support causes close to your heart, we included resources to help maximize the impact of your contributions and create an enduring legacy.

This Thanksgiving, we want to take a moment to express our gratitude to you. This holiday is all about reflecting on what we're thankful for, and we're incredibly grateful for the confidence you've placed in us.

Thanksgiving is also a time to connect with loved ones and create new memories. Whether you're gathering around the table or enjoying the day in your own way, we hope you have a wonderful and restful holiday filled with warmth, laughter, and great food.

From our team to you and your loved ones, we wish you a Happy Thanksgiving!

Preparing for Sunset



The Tax Cuts and Jobs Act of 2017 (TCJA) was signed into law in December 2017. As things stand right now, some of the provisions of the TCJA are scheduled to sunset on December 31, 2025, unless Congress decides to make changes - if and when.

[Learn More >](#)

The Phases of Estate Planning

For many individuals, wading into the process of estate planning can feel daunting—the U.S. tax code is complex and there are a myriad of strategies to choose from; how do you determine which is the right fit? The process may be simplified by breaking estate planning into three phases and creating a roadmap through each phase with well tested estate planning tools and techniques.



[Learn More >](#)

Donor Advised Funds



Charitable Giving is among the highest of human aspirations, woven into the fabric of organizations, countries, and societies around the world. While many individuals and families have a deep commitment to philanthropy, charitable giving is not limited to those with significant wealth.

[Learn More >](#)

Philanthropy Management: Capabilities for Individuals and Families

With great wealth, comes great opportunity. As your assets have grown, so has your ability to support the people, institutions and causes that add meaning to your life. We are here to provide you with the support and advice you need to define your philanthropic goals, maximize the impact of your contributions and create an enduring legacy.



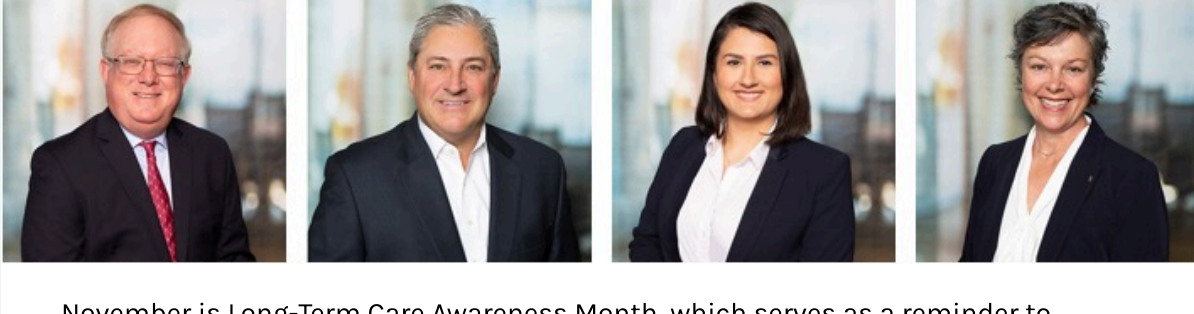
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Giving to Loved Ones

The annual federal gift tax exclusion, which allows individuals to gift up to \$18,000 per year and married couples who elect to split gifts to gift up to \$36,000 per year to any person (or a trust for that person if properly drafted to receive annual exclusion gifts).*



The Wood Group Corner



November is Long-Term Care Awareness Month, which serves as a reminder to prepare for the potential challenges of aging and healthcare needs, ensuring you and your loved ones have a solid plan in place. A complete wealth strategy consists of more than investments. Risk management can play a role in helping achieve your goals as well.

A review of your risk management plan can help create the confidence in knowing that you have the information you need to make the right decisions about pursuing your goals. In a policy review, we will cover:

- If your existing coverage makes sense for your current needs.
- If your ownership and beneficiary designations align with your legacy strategy.
- If you are receiving the proper value for your strategy.

2025 Catch-Up Contribution Change

Starting in 2025, the 401(k) employee deferral limit will jump to \$23,500, up from \$23,000 in 2024. Additionally, investors age 60 to 63 can make catch-up contributions of up to \$11,250 on top of the \$23,500 deferral limit. Combined, you can defer a total of \$34,750 for 2025, which is about 14% higher than 2024.**

Operations Corner

Welcome to the Ops corner ... we are here to provide you with insight and helpful information to keep you up to date with all things operational and administrative at The Wood Group.

We wanted to remind you of the extra precautions to take when wiring funds to third parties. Wiring funds is a secure method, but it also has limited recourse. Once a wire transfer is completed, recovering funds lost to fraud can be difficult, if not impossible. For that reason, it is crucial to verify wire requests carefully and follow these tips to help protect yourself.

1. Confirm requests verbally
If you receive a wire request, especially an urgent one, contact the trusted person or organization directly using verified contact information to confirm its legitimacy.
2. Be wary of new or changed instructions
Scammers often request last-minute changes to wiring instructions or new accounts. Verify any such updates through a direct conversation with the trusted contact.
3. Verify the email address
Scammers who send wire instructions via email will use an address that appears to be from a legitimate sender, but uses a similar, slightly altered domain name.
4. Avoid reacting to high-pressure requests
Fraudsters often use urgency to prompt fast action. If a wire request seems unusually urgent or atypical, please verify through a direct conversation with the trusted contact.

Lastly, we wanted to make you aware of a recent scam that may not be so obvious. Scammers are increasingly targeting lawyers by sending forged emails to law firms, their clients and/ or to financial institutions, instructing that funds be wired to accounts controlled by the scammers. The scam typically involves a compromised email account (which can be the lawyer's, the client's or even the bank's) which scammers are monitoring to uncover pending transactions requiring an outlay of funds - such as a real estate purchase, a loan, or the settlement of a lawsuit. At the appropriate time when the parties are expecting a request for funds, the hackers (who often know exactly how much money is being transferred) will send wire instructions to the party holding the funds requiring that the funds be sent to the hackers' account. The funds are immediately swept from the account. Sometimes the scammer will request a change to previous wire transfer instructions after a request has already been made (such as requiring a change in account numbers), or suddenly require that funds be transferred by wire when the original agreement was to pay by check.

Recognizing our value as a full-service financial advisor is crucial, as investing is only a part of our daily roles. We are deeply involved in financial planning, estate strategies, and tax-efficient investment management to help you achieve your long-term goals. Engaging with us for these services, or even just for a conversation, is always valuable and free of charge. Our newsletter is curated to reflect our experience and what we believe will be most beneficial to you. Please feel free to share it with your personal and professional networks. We would also love to hear from you and if there is anything in particular you are interested to see in our newsletter, please reach out to thewoodgroup@morganstanley.com. Remember it is never too early to engage with us for our services, and we can always add a new email address to the distribution list if anyone in your network would like to receive it directly.

*Source: https://www.morganstanley.com/articles/tax-efficient-charitable-giving?ET_MID=noloc&ET_MID=nomsai

**Source: [Retirement rule changes coming in 2025 — here's how you can save more money](#)

Pictured (Left to right; top to bottom): Jay Wood, Financial Advisor; Carolina McGoey, Financial Advisor; Brian Nerreau, Financial Advisor; Nisha Chisena, Financial Advisor; Paul Fitzsimmons, Financial Advisor; Steven Lazarus, Financial Advisor; Estefania Munguia, Client Service Associate; Shauna Simpson, Wealth Management Associate

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