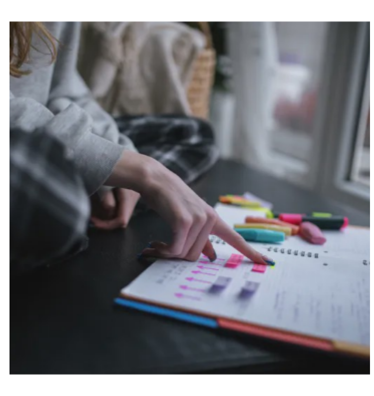
THE WOOD GROUP at Morgan Stanley

[Client Preferred Name]

We're excited to share our July Newsletter! With summer in full swing, it's a great time to take stock of your financial health and make any necessary updates. In this edition, we cover timely strategies to help you optimize your estate planning and stay on track with your goals. We also have included important updates for clients with Inherited IRAs. As always, we're here to help; please reach out with any questions!

Mid-Year Financial Check-In

Financial management can help you achieve financial stability. It starts by taking control of your income and expenses and developing good financial habits so you can make well-informed decisions. One way to do this is by creating a financial maintenance calendar. This serves as a financial road map to help keep you on track with your budget, debt, and investments.



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Estate Planning Checklist

For many of us, estate planning is something we know we should do but often manage to postpone until some indefinite time in the future. But putting off this part of your financial life could mean passing over an opportunity to preserve the lifestyle you've worked so hard to create and to dictate your legacy on your terms. Summer's downtime makes July ideal for dusting off wills, powers of attorney, and beneficiary designations.

Learn More >

5 Ways to Improve Your Finances in July

As summer temperatures rise, your expenditures may heat up as well. Whether you're just paying more because of inflation, or you're spending more time doing activities with the kids, you may be wondering how to enjoy the summer while keeping your budget on track. Here are five ways to improve your finances in July.

Learn More >

The Rise of Artificial Intelligence

AI is rapidly expanding its presence. The lines between mobile devices and robots are becoming more blurred. AI is gaining physical abilities. Morgan Stanley Research looks into how the intersection of AI and the physical economy is transforming industries and creating new markets. Watch this video to learn more about rapidly advancing AI.

Watch Here >

Morgan Stanley Corner

A Big Beautiful Guide to the Big Beautiful Bill

Following the enactment of new federal legislation, we wanted to share a brief report outlining the various tax provisions, as well as the implications for debt, deficits, and the markets. We will continue to monitor the evolving economic landscape and keep you informed of any relevant updates. Read more using the link below.

Read Here >

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.

On July 18, 2024, the IRS issued changes and delays to **Required Minimum Distribution (RMD)** regulations for qualified retirement plans and Individual Retirement Accounts (IRAs).

If you have an **Inherited IRA,** it's important to be aware of the **SECURE 2.0 Act**, and how the changes impact you.

Click **here** to read more about this important change or reach out to us directly with any questions.

IRS Website >

We're grateful for the opportunity to be part of your financial journey. At The Wood Group, we're here not just for investing – but for the life planning that really matters: family and legacy.

Our monthly newsletter is one way we share insights and timely strategies to support your long-term goals. If you've found this newsletter helpful, we hope you'll pass it along. And if there's ever a topic you'd like to see or someone you'd like us to add to the mailing list, just drop is a note at thewoodgroup@morganstanley.com. We always look forward to hearing from you.

[Signature of Primary Contact]

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; Tack Simmons, Financial Advisor; Estefania Munguia, Client Service Associate; Shauna Simpson, Wealth Management Associate

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