



## FOURTH QUARTER 2024

### 2025 HOLIDAY SCHEDULE

- Monday, January 20, 2025  
*Martin Luther King, Jr. Day*  
Office closed
- Monday, February 17, 2025  
*President's Day*  
Office closed

## SECURE ACT 2.0 Section 109 Higher Catch-Up Limit Provision

Effective January 1, 2025, many retirement plan participants ages 60-63 have the opportunity to take advantage of additional contributions through their defined contribution retirement plan as part of the SECURE ACT 2.0 Section 109 Higher Catch-Up Limit provision. A defined contribution plan is a 401(K), 403(b) or 457(b).

Prior to this date, participants aged 50 and over (50+) have been eligible for additional catch-up limits of \$7,500 (in 2025). Participants over age 50 can still take advantage of the age 50+ catch-up, but those who will reach ages 60, 61, 62, or 63 by the end of the 2025 calendar year may use an alternate increased amount of \$10,000 (or 150% of the age 50+ catch-up limit for that year, if that amount is greater). In the calendar year when a participant will turn 64, the amount that can be contributed reverts back to the 50+ catch-up amount.

Assuming an age 50+ catch-up limit of \$7,500 and standard DC contribution limit of \$23,500 when this provision take effect:

Participant Age	Total Allowable Annual Contribution Amount	Standard DC Contribution
Age 50 to 59 In 2025	\$31,000	\$23,500
Age 60, 61, 62, 63 in 2025	\$34,750	\$23,500
Age 64 or older in 2025	\$31,000	\$23,500

### FIDUCIARY FINANCIAL SERVICES

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## REASONS TO CONTACT CLIENT SERVICES

(972) 934-9070

- Do you have a new email address?
- Have you moved?
- Have you changed your phone number?
- Do you have a new bank account?
- Do we know who your Trusted Contact is?

# CYBERSECURITY AWARENESS

The world is increasingly interconnected through the devices and apps we use daily, which brings increased risks to our data, finances, and identities. Cybercriminals target services we rely on, such as healthcare, schools, small businesses, and personal information.

CISA (Cybersecurity and Infrastructure Security Agency), part of the Department of Homeland Security, has an awareness program called **Secure Our World**. This program aims to educate individuals, businesses, and other organizations on ways to stay safe online. By taking measures in your personal digital life, you can significantly reduce the chances of being scammed by bad actors.

## FOUR STEPS:

**Recognize and report phishing:** Resist the temptation to click!

**Use strong passwords:** Long, random, and unique. Using a password manager can help you create, store, and ensure the uniqueness of passwords. If you choose not to use a password manager, use the concept of passphrases when creating and changing passwords.

**Turn on multifactor authentication:** Different terms for multifactor authentication may be two-factor, two-step authentication, or MFA.

**Update your software:** Watch for emails and in-app notifications. Turn on automatic updates if you can.

By following these steps, you can help protect your personal life from online threats.

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