



Greetings!

As we all set plans to gather with loved ones this Thanksgiving, we want to take a moment to share our gratitude and invite you to reflect on yours.

We are extremely grateful to our loyal clients and friends whose continued trust and confidence in us humbles us every day. 2022 has brought uncertainty and volatility to the global financial markets. Thank you for trusting us in your investing and financial planning journey. Your patience and long-term focus are admirable and we feel so honored to walk this path alongside you.

Wishing you a Thanksgiving holiday filled with warmth, joy, and great memories with loved ones.

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## Year-End Planning & Reminders

Whether you are working or retired, there are a few critical deadlines for contributions and charitable giving you should be aware of as we approach the end of 2022. If you have not yet completed the applicable contributions or gifts listed below for 2022, please contact your Aspen Capital Management advisor at your earliest convenience.

### **Move Money Form Needed to Process Contribution or Distribution: **Friday, December 2nd****

If you need to move money and there is no link set up, please have those requests to us by Friday, December 2nd to ensure processing before year end.

### **Donor Advised Funds: **Tuesday, December 6th****

- Opening a new Donor Advised Fund with an investment account must be complete by Friday, December 16, 2022, which means **we must receive all the information for the paperwork by Tuesday, December 6th.**
- For existing Donor Advised Funds, the deadline for additions of cash and public securities is December 31, 2022.

### **ROTH Conversion: **Monday, December 12th****

As many of you begin to gather year-end tax information and work with accountants, be mindful of how you might take advantage of a ROTH conversion. As a reminder, a ROTH conversion can be an effective strategy for those whose taxable income does not completely fill up the 12% tax bracket. The 12% federal bracket ends at **taxable**

**income** (gross income minus either your itemized deductions or the standard deduction) of \$41,775 for those filing single and \$83,550 for married filing jointly. The deadline for ROTH conversions is December 31, 2022, but in order for the paperwork to be processed in time at TD Ameritrade, please let us know the amount you are able to convert no later than Monday, December 12th.

**Qualified Charitable Contributions (QCDs): Wednesday, December 14th**

The maximum annual amount that can qualify for a QCD is \$100,000. This applies to the sum of QCDs made to one or more charities in a calendar year. (If, however, you file taxes jointly, your spouse can also make a QCD from his or her own IRA within the same tax year for up to \$100,000.)

In order for us to ensure processing by 12/30/2022, please submit your request for QCDs and Stock Gifts by Wednesday, December 14th. Any requests received after that will be processed on a best-effort basis.

Important information: Please notify the charity that these assets are on their way for best tracking purposes. In addition, please be sure to confirm the address of the recipient because undelivered checks that are written against IRA accounts **cleared after December 31, 2022**, will not be reported on the 1099-R tax form for 2022 and may not be used to process Qualified Charitable Distributions.

**New Account Opening and Account Transfers: Wednesday, December 14th**

The deadline for new account opening paperwork and account transfer forms is Wednesday, December 14th. Any requests received after that will be processed on a best-effort basis.

**Moving Money with Existing Links: Thursday, December 22nd**

If you need to move money and there is already a link set up, please have those requests to us by Thursday, December 22nd to ensure processing before year end.

**401K and i401K Contributions: Thursday, December 22nd**

- Deposits to your 401K plan are typically due by the end of the calendar year, December 31, 2022.
- If you have an i401K, you are required to complete the employee contribution by December 31, 2022. To ensure processing, please let us know by Thursday, December 22nd.

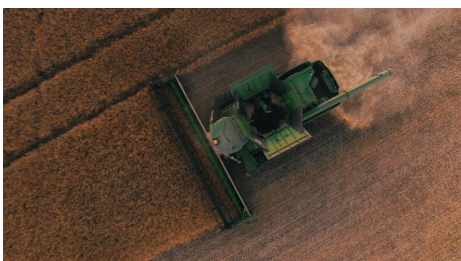
**Required Minimum Distributions (RMDs)**

Due to changes made by the SECURE Act, if your 70th birthday is July 1, 2019 or later, you do not have to take RMDs until you reach age 72. Required Minimum Distributions for 2022 must be taken by December 31, 2022. If you turned 72 in 2022, you can delay your first RMD until April 1 of 2023. If you haven't heard from our team about outstanding RMDs already, you'll be receiving an email in the coming days.

Please note that December 31 falls on a weekend therefore, **December 30, 2022 will be the last day for year-end processing.** Requests received after December 30, 2022, will be recorded for tax year 2023.

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## Finding Progress in a Sea of Negativity



For long-time readers, you'll notice we've left out an update on your investments and financial plans. This month, we'd like to share an article with you from one of our team's favorite blogs.

**Did you know...**

1. In 1800, it took 150 hours of labor to produce the same amount of wheat than can now be produced in 2 hours of work. The labor needed to produce grain has fallen

by 98% since 1800.

2. Since 1820, the world's population is up around eightfold while the size of the global economy has grown more than one hundredfold.
3. Global life expectancy has doubled over the past 200 years.

This article offers an uplifting change of pace from the usual negative news we are bombarded with and reminds us of how much progress we've made in a short period of time. And although it may not be the intended point, demonstrates why long-term investors have been rewarded as humanity continues to iterate and improve.

[Read Here](#)

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## [Webinar Recordings Available](#)

If you missed our most recent webinars, or perhaps are looking to re-watch a specific section, you can access both below. The Aspen Capital Management team shared the key information retirees should know regarding Social Security and Medicare and worked to answer common client questions. Reach out if you have any questions!

[Aspen Capital Management - Social Security Webinar](#)

[Aspen Capital Management - Medicare Webinar](#)

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## [ACM Team Reading & Listening List](#)

[The Science of Happiness - 5 Minutes of Gratitude](#)

**Katie's Thoughts:** The Science of Happiness podcast has been ranked as one of the top happiness podcasts by many, including Oprah. At this time of year, gratitude is often discussed. "Gratitude unlocks the fullness of life. It turns what we have into enough and more. It turns denial into acceptance, chaos to order, and confusion into clarity. It can turn a meal into a feast, a house into a home, a stranger into a friend. Gratitude makes sense of our past, brings peace for today, and creates a vision for tomorrow" (Beattie, 1990).

Gratitude and thankfulness are likely to be discussed around the dinner table in approximately 24 million homes in the next day or so. Treat yourself to a very quick break and a short, guided meditation to help you harness the power of gratitude. It might even inspire your "I'm thankful for.." speech at Thanksgiving. Enjoy!

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All the best,  
Your Team at Aspen Capital Management

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