

OPEN ENROLLMENT

Invest in You. Ready. Set. Grow.

6 things to consider

1. Take stock of what you previously signed up for
2. Review all benefit offerings carefully
3. Look beyond just the monthly cost
4. Don't immediately rule out high-deductible plans
5. Check out long-term disability options
6. Plan to utilize an HSA or FSA account

Contribution and Out-of-Pocket Limits	2023
HSA contribution limit (employer + employee)	Self-only: \$3,850 Family: \$7,750
HSA catch-up contributions (age 55 or older)	\$1,000
HDHP minimum deductibles	Self-only: \$1,500 Family: \$3,000
HDHP maximum out-of-pocket amounts (deductibles, co-payments and other amounts, but not premiums)	Self-only: \$7,500 Family: \$15,000

Source: IRS, Revenue Procedure 2022-24.



Please check enrollment dates & contribution requirements

Cybersecurity Awareness Month

It's Not As Scary As You Think

Since 2004, the President of the United States and Congress declared October to be Cybersecurity Awareness Month, helping individuals protect themselves online as threats to technology and confidential data become more common. The Cybersecurity and Infrastructure Security Agency (CISA) and the National Cybersecurity Alliance (NCA) lead a collaborative effort between government and industry to raise cybersecurity awareness nationally and internationally.



Michelle Brennan, RP®



Double Authentication

Many sites, especially those that may host your confidential information, often have an option for two step authentication at login. While it may seem inconvenient to wait for a code via text or email to access your information, it is safer and much easier to do than dealing with the repercussions of a cyber attack or identity theft.

Protect Your Devices

Like most people today whose devices, specifically smartphones, serve as a lifeline, and also a single access point into so many facets of our lives. Make sure you are taking EXTRA steps to protect your information on devices by logging out of apps that may contain credit card numbers and personal information, use fingerprint or face recognition authentication if possible, and add a passcode on your lock screen.

Sharing Isn't Always Caring

Social Media is a great way to keep up with friends and family, but it is also a great way for hackers to find out information about you to help them authenticate your identity. Having an active online presence is great, just be aware of what you are sharing and with whom. Marking your profile as private does not mean people do not have ways to access the information you share there.

Be Careful Where You Click

Don't fall for phishing scams that often have you re-enter credentials to log into certain sites or redirect you to pages to complete forms with personal information. Also, always keep an eye on the URL. Sites listed as https are often securely hosted, if you are not on a secure site, DO NOT enter any personal information

Don't Delete, Destroy

Upgrading your electronic devices? Awesome, just planning to delete your info and toss the old one? Not awesome! Even if you think you have cleared your device of all personal information, hackers could still access the information if they are able to obtain the device. We recommend destroying your outdated electronic devices using a certified e-waste recycling partner. This ensures that your information is destroyed with the device.

Peanut Butter Spider Cookies

Ingredients:

½ cup unsalted butter (1 stick)
½ cup granulated sugar
½ cup brown sugar
½ cup creamy peanut butter
1 large egg
1 teaspoon vanilla extract
1¾ cups + 2 tbsp. all-purpose flour
1 teaspoon baking soda
½ teaspoon salt
25 mini Reese's cups
Black cookie icing
25 pairs of candy eyes

Instructions:

Add the butter & sugars to large mixing bowl. Use electric mixer to beat them together 2-3 mins—add peanut butter and mix

Add egg, & vanilla extract and mix

Add flour, baking soda & salt and mix

Shape cookie dough into a disc and wrap in plastic wrap. Place in refrigerator for one hour to chill also chill mini Reese's cups

Preheat oven to 350F line baking sheet with parchment paper

Create 1 inch balls of dough

two inches apart and bake 10-11 mins Gently press a Reese's cup in center of cookie—cool

Create eight legs by drawing four lines from the Reese' cup outward and down the cookie on each side. Dab two spots of icing to glue the eyes to the body of the Reese's cup



Enjoy—Happy Halloween!

Webb Financial Group
provides comprehensive wealth
management solutions to
individuals and businesses.
For over forty years, we have
helped our clients achieve
financial security.

Michael Bischoff, CFP® & COO

Gary Webb, RFC®, CKA® & CEO

Dave Verbeke, Financial Advisor

Tim Greife, Financial Advisor

Michelle Brennan, FPQP®
Financial Paraplanner

Kristi Mattiuz, Controller

Taylor Fish, Executive Assistant

It Is A Good Time To Consider A Roth Conversion

We can't control when markets drop like we are seeing this year, but it does happen in every economic cycle at some point. This makes it a good time to plan for a Roth Conversion as markets recover in future years.

A conversion involves transferring funds from a retirement account, such as a traditional individual retirement account (IRA) which is funded with pre-tax dollars, to a Roth IRA that is funded with after-tax dollars. This means that you will owe tax on the money you convert. One way to lessen the tax burden is by making the switch when your IRA's value has dropped due to a market downturn. This switch, in combination with a lower expected 1099 earnings year for non-retirement accounts, can be very effective.

The key difference between traditional and Roth IRAs is the timing of the tax advantages. With a traditional IRA, you deduct contributions from income now and pay taxes later on withdrawals. Conversely, you do not receive any up-front tax breaks with a Roth IRA, but qualified distributions are tax-free.

Additionally, Roth IRAs carry no required minimum distributions (RMDs), so money not needed can remain in the account to grow tax free for your heirs. This feature makes a Roth IRA an ideal wealth-transfer vehicle.

I have been coaching clients to do Roth conversions for over 20 years with much success. One client almost tripled their Roth account balance since doing a conversion during the stock market down turn in the early 2000s.

Call us to see if you can benefit from a Roth IRA conversion



Michael Bischoff, CFP®



Major Scams Targeting Older Americans Are On The Rise

Older adults lose millions to fraud every year. Whether it is Zoom phishing emails, phony online websites, or scams such as Google Voice, gift cards, romance, and others. Please be leery when you receive phone calls, emails, venture online or on social media sites.

For example, you receive an email, text or social media message with the Zoom logo telling you to click on a link because your account is suspended or you missed a meeting. Clicking can allow criminals to download malicious software onto your computer.

Criminals attempt to impersonate popular websites by adding a few letters or a word like "free" within the link. The link appears legit, but it is not. The fraudulent site will encourage you to divulge personal information.

According to AARP, one scam works like this. You place your profile on an online dating site and a potential partner, that does not live in the same city or state, entices you with their charm, intelligence, and good looks. Though you become attached, you never seem to be able to meet this person. Eventually, an emergency, business crisis, or some type of problem "unexpectedly" surfaces, and you are asked to send money. If you give them funds, they will continue to prey on you until you figure it out. It seems obvious, but never underestimate how easily you can be tricked when your emotions are affecting your decisions.

If you are a senior, please be careful. These scammers want the money you have spent your life saving, investing and protecting. If you have parents who are in retirement, they are at risk. You may want to keep a close eye on what they are doing with emails, phone calls and when they visit websites. Your involvement may prevent them from being defrauded and alleviate the associated stress for them and you.



Gary Webb, RFC®

Webb Financial Group
Southtown Office Park
8120 Penn Avenue South, Suite 177
Bloomington, Minnesota 55431

www.webbfinancial.com • 952-837-3200 • info@webbfinancial.com
1-800-927-9322