

RIGHT ON THE MONEY

QUARTERLY WEALTH PLANNING NEWSLETTER



Olivier Group
Innovative Wealth Planners

JUNE 2023

EDUCATIONAL FUNDING IN THE FINANCIAL PLANNING PROCESS

Per a recent study, the average cost for a student living on campus at a public 4-year in-state institution is \$25,707 per year or \$102,828 over 4 years. 529 plans are state-sponsored qualified tuition programs that can be used for education expenses like college or tuition for private elementary and high school. There are specific guidelines for 529 contributions, which are after-tax dollars that may grow tax free. The funds can also be withdrawn tax free when used for education expenses such as tuition, room and board, and assigned textbooks. This includes up to \$10,000 in annual expenses for tuition when attending elementary school, secondary public, private or religious school. Contributions made to a 529 are not deductible from federal income taxes, however, may qualify for a state tax benefit, depending on the state. **Please contact your team at Olivier Group with any questions on 529 Savings Plans and how to start yours today!**

Investors should also consider whether the investor's or beneficiary's home state offers any state tax or other benefits available only from that state's 529 Plan. Any state-based benefit should be one of many appropriately weighted factors in making an investment decision. The investor should consult their financial or tax advisor before investment in any state's 529 Plan.



DID YOU KNOW?

Financial aid formulas typically consider 20% of the assets held in a child's name available for education expenses. 529 plans are owned by the parent and are not considered a child's asset. As a result, only 5.64% of the money is generally considered available for college expenses for calculating Financial Aid.

Qualified distributions from a 529 plan can repay up to \$10,000 in student loans per borrower for both the beneficiary and the beneficiary's siblings.

Beginning in 2024, up to \$35,000 of 529 plan assets may be rolled over into a Roth IRA if the plan has been open for at least 15 years.

MARKETWATCH

THE SLOW, BUT STEADY DECREASE TO INFLATION

Inflation remains the focal point of most financial conversations these days. We know too much cash was pumped into financial systems and money faucets were left running well past the lifted COVID restrictions in 2021—and we are now at the end of the Fed's interest rate hikes. Each month since the start of rate hikes, the US CPI (the key figure in measuring our economy's inflation rate), has decreased. As of May 10th, our CPI data report has been revised to 4.9%, a welcome contrast to the June 2022 figure of 9.1%. Nevertheless, there is still plenty of room for improvement.

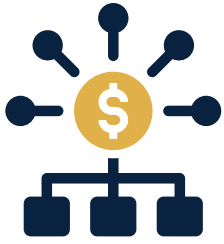
Olivier Group's goal is to invest your money with the utmost care and to make well-informed decisions based on current market information. Managing volatility and keeping the portfolio within your risk profile is pivotal to our success.

If you have any questions about the market in general or about your investments, do not hesitate to give us a call.

Have any friends or family who could use our help? Please note that we are accepting new clients and would love to help your loved ones find their financial freedom!

HOW WE CAN HELP

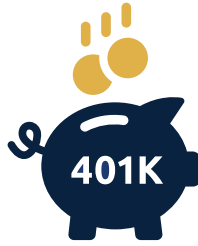
At Olivier Group, our goal is to help you reach your goals, whether you're just getting started, preparing for retirement, or well into your golden years. Services we offer:



**COMPREHENSIVE
FINANCIAL PLANNING**



**ESTATE
PLANNING**



**RETIREMENT PLANNING
& EMPLOYEE BENEFITS**



**PROACTIVE
TAX PLANNING**



**EDUCATION
PLANNING**

BUILT TO LAST

It is often said that you should not talk about money—some see it as rude and impolite. This can be true in some circumstances; however, parents should not see money as an off-table topic they are unable to talk to their children about.

Let's change that way of thinking by having conversations early and encouraging healthy discussions about money so that you can help your children develop good habits.

Experts say that most kids have the mathematical skills to start learning about money as early as third grade. Opportunities to teach children financial literacy and responsibility occur in everyday life—for example, comparing prices when you're at the grocery store.

Be mindful that your children are watching you—it is up to you to model responsible money habits. A few topics to cover may include setting a budget, saving money for a goal and encouraging a waiting period before making a large purchase. It's never too early to teach the building blocks of financial literacy.

FIRM LEVEL ANNOUNCEMENTS: CONGRATULATE THE OLIVIER GROUP TEAM

LEE KIDDER, CPA, MS, joins our team with more than 15 years of experience in the financial industry specializing in small business consulting and tax planning. His experience and knowledge allow him to offer comprehensive insights into a client's overall financial portfolio.



CHAD OLIVIER was named on the Forbes Best-In-State Wealth Advisors list for 2023 for the second year in a row. Chad has worked for over 25 years in the finance industry to build his firm into one of the foremost practices in the area.



CONGRATS CONRAD! We're proud to announce Conrad's graduation from Catholic High. He completed five years at Catholic High with honors, competed at the state level on the tennis team, helping to bring the team 2 state titles, and was voted Brass Captain of the CHS Bruin Marching Band. He will be attending Louisiana State University, Ogden Honors College in the Fall where he will continue to walk in God's purpose for his life.



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