



PUGH PERSPECTIVES

THE PUGH WEALTH MANAGEMENT NEWSLETTER

How the Change in Retirement Laws Will Affect You

I hope everyone had a wonderful holiday season. Whether you reached your personal goals last year or faced challenges, a new year brings new opportunities and a fresh start.

Let's jump right into this month's topic. The Setting Every Community Up for Retirement Enhancement Act of 2019, popularly known as the SECURE Act, was signed into law in late 2019. Now called SECURE Act 1.0, it included provisions that raised the requirement for mandatory distributions from retirement accounts and increased access to retirement accounts. But it didn't take long for Congress to enhance the landmark bill that was enacted barely three years ago.

Tucked inside a just-passed 4,155-page, \$1.7 trillion spending bill are plenty of goodies, including another overhaul of the nation's retirement laws.

Dubbed SECURE Act 2.0, the bill enjoys widespread bi-partisan support and builds on SECURE Act 1.0 by strengthening the financial safety net by encouraging Americans to save for retirement.

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Insights & A Numerical Overview of 2022



The year 2022 was an unpleasant one for investors. The Dow Jones Industrial Average (30 stocks) and the broader-based S&P 500 (500 stocks spread across major industries) peaked as the year began (Yahoo Finance data).

The Fed's response to stubbornly high inflation prompted the fastest series of rate hikes since 1980, according to data from the St. Louis Federal Reserve. While we would never discount the severe humanitarian crisis that has unfolded for our friends in Europe, market woes were compounded by Russia's illegal invasion of its neighbor.

The war on Ukraine exacerbated inflation by temporarily sending oil prices much higher and lifting commodities such as wheat.

The allied response designed to punish Russia also trickled into financial markets. Put another way, the favorable economic fundamentals we were treated to in the 2010s—low interest rates, low inflation, and modest economic growth shifted dramatically last year.

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A Fresh Look at Your Financial Plan



January is not only a perfect time to implement your personal and professional resolutions – it’s also a great reminder to review your financial goals, plans and strategies. Decades of data have proven that successful financial outcomes are more likely to happen because of purposeful and thoughtful planning. As we start 2023, I recommend my clients reflect on their personal situation over the past year and consider how changes may impact their current plans.

The attached checklist in the article will help get your year off to a fiscally fit start.

-Erica Bouchard, Buckingham Strategic Wealth



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Videos



2022 Stock Market Year-In-Review and 2023 Outlook

Here's a look at the highs and lows of 2022 and and outlook for 2023.



Three Key Changes in the Secure Act 2.0

The video from Chief Planning Officer Jeffrey Levine shares the most important components of this bill and how it may impact you for years to come.



Three Ways to Lower Your 2022 Tax Liability

2022 is in the rear view mirror, you can still act now to lower your tax liability and save money on last year's return.



Susan's Review of 2022

2022 is behind us but what lies ahead for 2023? In this video, Susan shares opportunities for investing with a recession risk.



9 Key Opportunities When the Market is Down



These and other articles of interest can be found on our website: [Pugh Wealth Management](#)

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