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In this issue: Market pundits, donations from IRAs, missing money, PFPG giving

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## Send out the clowns

When markets are jumpy, do you find yourself drawn to tune in the TV market pundits who are usually forecasting doom and gloom in overheated terms? Do you check your portfolio every day, wondering if it's the right time to "do something?" Then the market goes on an upswing, and you feel like you've missed the boat?

Carl Richards, one of our favorite common-sense financial writers, offers words of wisdom in his *New York Times* column "During Market Turmoil, Just Listen to Your Financial Plan." Seasoned investors, including those who rode out the storms of the 2008 financial crisis, know the value of Richards' viewpoint. However, if you're fairly new to investing and all the ups and downs recently have you reaching for a stiff drink, take a look at another dose of common-sense thinking by Ron Lieber in the *NYT*: "6 Tips for Investors When the Stock Market Tumbles." As he states: "There is absolutely nothing abnormal about what is going on here." Print it out and put it on your refrigerator.

## Charitable donations from IRAs

Qualified charitable distributions (QCDs) from IRAs were made permanent last December. While it's too late to take advantage of this option for the 2015 tax year, you may want to consider incorporating it in your charitable/tax planning strategy if you are age 70 ½ or older. Why might this strategy make sense? You may be able to reduce your Federal and/or State income taxes, or Medicare Part B premium surcharge.

Here's how it works: while IRA distributions are normally included in taxable income, direct donations using QCDs are excluded. IRA owners can donate up to \$100,000 per year directly to one or more qualified charities (excepting donor-advised funds). Direct donations from IRAs will count towards satisfying required minimum distribution (RMD) requirements.

Note that distributions from employer-sponsored retirement plans, including 401ks, 403bs, 457s, SIMPLE and SEP IRAs, are ineligible. Also, if you itemize, you won't be able to include the QCD donations on Schedule A.

Particularly attractive candidates for taking advantage of the QCD tax provisions are IRA owners who: a) already give, or would like to give, significant sums to one or more charities, b) are subject to Maine's phase out of the standard or itemized deduction, or c) are subject to Medicare Part B premium surcharges and/or the net investment income tax (NIIT).

Consult your planner or accountant about which strategy will best suit your personal charitable giving/tax situation.

## Missing any money?

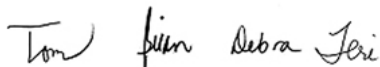
Maine's 2016 Unclaimed Property List has been released, and even if you've checked this list recently at [maine.unclaimedproperty.com](http://maine.unclaimedproperty.com), take another look because it's updated several times a year. The list includes unpaid wages, idle bank accounts and other sources designated as lost or abandoned. If you own a business or your name is frequently misspelled, search under those headings too.

To make a claim (there is no fee), file online or call the Maine State Treasurer's office at (207) 624-7470. If you live or have lived in another state, check the national database at [missingmoney.com](http://missingmoney.com).

## PFPG charitable giving

Each year PFPG chooses several organizations to be part of its charitable giving program. As a member of the Maine business community for almost 18 years, we often support Maine-based nonprofits. In 2015, we selected four organizations: Community Financial Literacy, whose mission is to empower refugee and immigrant communities in Maine by providing them with financial literacy skills for a better future; Good Shepherd Food Bank, which provides food for those at risk of hunger by soliciting surplus food and distributing it to non-profit programs throughout Maine; the Animal Refuge League of Greater Portland, which provides shelter and home placement for stray and abandoned animals and promotes education about humane treatment and animal overpopulation; and the NAPFA Consumer Education Foundation, which empowers consumers to achieve positive financial outcomes and supports fee-only advisors providing pro-bono financial guidance.

Looking forward to spring,



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