

November / 2023

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| At Three Magnolias, we want our clients to be comfortable with us in planning their financial future and the outcomes they are working to realize.We do this by:1. Developing long-term relationships with our clients2. Persevering with them through their challenges.3. Celebrating their victories |
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**Happy, Happy Thanksgiving**

Two years ago, I wrote a newsletter called “Let’s Talk Turkey” about how Thanksgiving was going to cost a lot more than the year before. Fortunately, this year things have changed. As I write this, we got a much better reading on inflation earlier this week *(and a welcome reaction from the markets)* and it looks like we’ll all be able to eat a little more this year. I ran across this graphic of price changes that I couldn’t help but share with you all.

## A screenshot of a computer  Description automatically generated

So, let’s all get our stretchy pants out and loosen our belts! Hope you like cranberry sauce!

Luckily, this was very positive on the news…Well, not the Thanksgiving turkey news specifically, but about inflation coming down. This means the Fed likely will not have to keep raising interest rates and run the risk of crushing the economy.

At the same time interest rates are higher and we’re seeing mixed data on things like retail sales. For some people, especially those who are more conservative by nature and/or are closer to their goals, it’s a good time to consider the trade off between the potential of the stock market vs higher yields on fixed income.

These are the kinds of conversations we’re having internally and what is on our minds as we look at your portfolios and plans. Our world is ever changing, and these decisions are difficult. Please know that we are looking out for you and are grateful for you this holiday season.

As always if you have any questions or concerns, please do not hesitate to reach out. We wish you a wonderful Thanksgiving!

**Holiday Hours & Year End Reminders:**

Believe it or not, there are only around six weeks left in 2023! Here are some year-end reminders:

For those age 73 or older, you are typically required to take a minimum distribution from retirement accounts. Likewise, if you have inherited a retirement account, there is a similar requirement. The penalty for failure to take a **required minimum IRA distribution** is steep! If you think this applies to you and have not started the process of taking this distribution, please notify your advisor.

If you need to open a new account by year end, **please let us know by Friday December 8th**. We are already seeing processing times slow as places have year-end backlogs, so we want to account for these new accounts.

**Office Closures**: Our office will be closed on Thursday, November 23rd and Friday, November 24th for Thanksgiving. Also, to allow our staff time with family the week of Monday December 25th through Monday the 2nd of January. Our office will reopen on Tuesday, January 3rd.

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| The History Of Thanksgiving – The Science Academy STEM Magnet |

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