

# Nova News

PREDICTABLE. SUSTAINABLE. INCOME.



## Looking for tax documents?

Click on the link below for more details on when you can expect them



[Orion/Schwab/TD Ameritrade/Matrix](#)

[Cetera](#)

If the company you're looking for is not listed above, [Contact Us](#) to help

## You have until April 15th to contribute to your IRA for 2023

It's that "sweet spot" of the year between January 1st and April 15th, where you can still make Traditional IRA and Roth IRA contributions for 2023 and jumpstart on 2024.

Does a contribution make sense for you? Reach out, and we'll help!

### Under 50?

2023 LIMIT: \$6,500  
2024 LIMIT: \$7,000

### Over 50?

2023 LIMIT: \$7,500  
2024 LIMIT: \$8,000

For more details and income limits, visit - [IRS FAQ](#).

### It's in!

The 2024 Key Financial Data card is in! Please download it for your reference throughout the year.

[DOWNLOAD HERE](#)

## KEY FINANCIAL DATA 2024

Elizabeth Evansko, Jeffrey Gelormini & Brett Komm  
Wealth Managers  
Cetera Investors

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2024 Tax Rate Schedule				
Taxable income (\$)	Base amount of tax (\$)	Plus	Marginal tax rate	Of the amount over (\$)
0 to 11,000		+	10.0	
11,000 to 47,150	1,160.00	+	12.0	11,600.00
47,150 to 100,525	5,436.00	+	22.0	47,150.00
100,525 to 191,950	17,168.50	+	24.0	100,525.00
191,950 to 243,725	39,310.50	+	32.0	191,950.00
243,725 to 609,350	55,678.50	+	35.0	243,725.00
Over 609,350	183,642.25	+	37.0	609,350.00
Blind or over 65 and surviving spouse				
0 to 23,200		+	10.0	
23,200 to 94,300	2,320.00	+	12.0	23,200.00
94,300 to 201,050	10,852.00	+	22.0	94,300.00
201,050 to 383,900	34,337.00	+	24.0	201,050.00
383,900 to 487,450	78,221.00	+	32.0	383,900.00
487,450 to 731,200	111,397.00	+	35.0	487,450.00
Over 731,200	195,649.50	+	37.0	731,200.00
Head of household				
0 to 14,550		+	10.0	

Standard Deductions & Child Tax Credit		Gift and Estate
<b>Filing Status</b>	<b>Standard deduction</b>	Maximum estate
Married, filing jointly and qualifying widowers	\$29,200	Estate gift in 2021
Single or married, filing separately	\$14,600	Gift tax annual ex.
Head of household	\$21,900	Exclusion on gifts
Dependent filing own tax return	\$1,300*	<b>Education Cre</b>
<b>Additional deductions for non-taxpayers</b>		529/529
Blind or over 65	Add \$1,550	Account
Blind or over 65, unmarried & not a surviving spouse	Add \$1,950	American Opport
<b>Child Tax Credit</b>		Tax Credit/Hope
Credit per child under 17	\$2,000 (\$1,700 refundable)	Lifetime learning
Income phaseouts begin at AGI of	\$400,000 joint; \$200,000 all other	Savings bond inter
<b>Tax Rates on Long-Term Capital Gains and Qualified Dividends</b>		est if used for edu
† taxable income falls below \$47,025 (single/married-filing separately)	0%	Covered
† taxable income falls at or above \$47,025 (single/married-filing separately)	15%	529 plan (K-12)

## Planning Services Spotlight

### Outside Retirement Account Review

One of the most common questions we get asked is, "Can you help me with my employer plan?". Many times, the answer is YES, but not always. If the plan won't allow for in-service rollovers or it makes sense to leave the money where it is, then our hands are tied with being able to assist with the money here directly.

Our **Outside Retirement Account Review** planning service allows us to analyze your plan options and work with you to create an allocation based on your goals and risk within the constraints of the plan. The cost of this service is \$125/account.

Want to learn more? [Email us](#) to schedule a time to discuss

## UPCOMING EVENTS



**Thursday, March 7th**

**Long-Term Care  
Insurance 101**

Webinar - 5:30pm

**Tuesday, March 26th**

**Next-Gen Happy Hour**

Hamburg Brewery - 5:30pm to 7:30pm

*Emails coming soon with invitations containing more details and registration links*

## New video content releasing later this month:

### **Making Cent\$ of Your Money**

**Fixed Indexed Annuities**

How do they work?  
Who are they right for?

### **Retirement RedZone**

**2024 Contribution Update**

Employer Plans  
Individual Plans

### **Market Update**

**Hammid Firoozeh**

Regional Director at Sierra Mutual  
Funds & Ocean Park Asset  
Management



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