

## Nova News

PREDICTABLE. SUSTAINABLE. INCOME.

### When to Expect Your Tax Forms for the 2024 Tax Year

As we approach tax season, it's important to stay informed about when you can expect to receive the necessary forms to file your 2024 taxes. Here is a breakdown of what to anticipate:

#### 1099-R Forms for Distributions and Rollovers

If you took any distributions from your retirement accounts in 2024, you will receive a 1099-R form from the respective custodian. These forms are typically issued by the end of January and will be sent to the address or delivery method you have on file. Additionally, if you rolled money over from an employer plan to your IRA in 2024, you will receive a 1099-R form with a code signifying this as a non-taxable event. Don't be alarmed—this is standard reporting to the IRS.

#### 1099-DIV Deadlines

For clients expecting 1099-DIV forms (Dividend Income Statements), these will typically be issued by the end of January. Make sure to review these forms carefully to ensure all information is accurate before filing your taxes.

#### Accessing Osaic Tax Forms via eQuipt

For those with accounts at Osaic, your tax forms will be available through the eQuipt platform. If you're already enrolled in e-delivery, this is the most efficient way to access your forms. Simply log in to your eQuipt account to download your tax documents as soon as they are released.

#### Cetera Tax Forms: Mailed or Online

If your accounts were held at Cetera and you were enrolled in e-delivery before transition, your forms will be available online. For clients who opted for traditional mail delivery, Cetera will send your tax documents to the address they have on file. These forms are typically mailed by the end of February.

# Upcoming Social Security Workshop

We're excited to kick off our first educational workshop of 2025 on **Wednesday, February 26th, at Salvatore's!**

Our Social Security event is now full due to an overwhelming and quick response. If you were hoping to attend, please send a note of interest to [contact@retirenova.com](mailto:contact@retirenova.com). We will add you to the waitlist for cancellations. Additionally, if we receive enough interest, we will consider opening up a second date.

Thank you for your enthusiasm and support!



## Your IRA in 2025- still time to add!

### How Much Can You Save?

- Under 50? You can put away \$7,000
- 50 or older? Add an extra \$1,000, for a total of \$8,000

### Income Limits to Know About

If you're covered by a retirement plan at work, here's when you might need to think twice about a Traditional IRA:

#### Single filers:

Start paying attention at \$77,000  
No deduction after \$87,000

#### Married filing jointly:

Start paying attention at \$123,000  
No deduction after \$143,000

#### For Roth IRAs:

Singles: Phase-out between \$146,000 - \$161,000  
Married couples: Phase-out between \$230,000 - \$240,000

### Quick Tips

- Split your contributions across the year - your budget will thank you
- Set it and forget it with automatic monthly transfers
- Not sure which IRA is right for you? Give us a call!

***There is still time to max out your 2024 contributions if you haven't done so, and are eligible. You have until Tue, Apr 15, 2025***

# RightCapital Client Portal

We are excited to announce that we've begun rolling out RightCapital to clients who have expressed interest!

RightCapital is a powerful financial planning tool that helps you track your progress toward retirement and aggregate your accounts across different carriers. If you'd like access to this innovative platform, simply send us an email at [contact@retirenova.com](mailto:contact@retirenova.com), and we'll get you started! You can also check out the RightCapital client resources below for more information



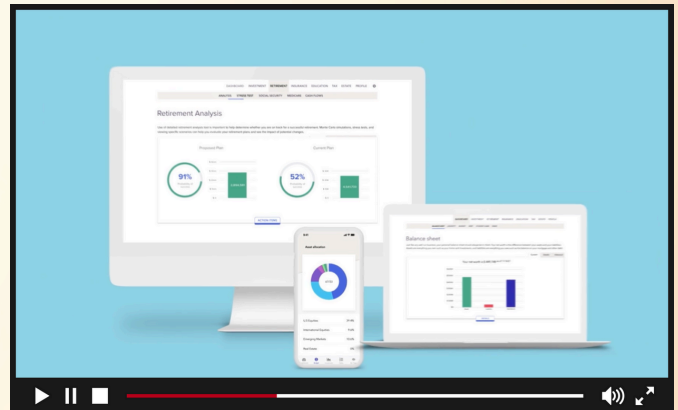
[Using Your Client Portal](#)



[RightCapital Account Security](#)



[Linking Accounts on RightCapital](#)



Check out [this video](#) for more information on the features of RightCapital.

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