

Nova News

PREDICTABLE. SUSTAINABLE. INCOME.



Is it time for a mid-year check-up?

With the official start of summer comes BBQs, beach parties, and enjoying the warmer weather. It may be a perfect time to take a pulse on your financial situation with a mid-year checkup. By looking in the rearview of 2024, you can gain valuable information heading into the back half of the year. Some things you want to review are below....

How does my emergency fund look?

It is usually recommended to have 6 months of fixed expenses in your savings or at your disposal for immediate need

What was my income?

It's important to understand your income on both a gross and net amount of taxes. Net is the amount you see going into your bank account after taxes are deducted. Whether you are on salary through work or fixed income in retirement. It is important to know your income and how that money is allocated in your budget.

How much did I spend (discretionary vs nondiscretionary)?

Nondiscretionary spending is expenses for "needs" (mortgage, utilities, car payments, grocery bills, child care costs, etc.). While these are usually consistent costs, you want to know what you spend on average on a monthly basis.

Discretionary spending is your "wants" in life (vacations, eating out for meals, golf, entertainment, streaming services). While these expenses can vary from month to month, it is important to understand, on average, what this spending looks like. Does my income allow me to take care of wants and needs? If your income can't be increased, reducing discretionary spending is a way to save more money.

What are my financial goals and am I on track?

Did you establish any New Year's Goals financially? Now being 6 months in, are you on track to achieve those? Discretionary income is the difference between your after-tax income and your expenses. This is the vehicle to save money towards your financial goals, whether it be paying down debt, retirement savings, purchasing a home, or building wealth, etc. It is a great time to look at your goals and make sure your allocating your money correctly.

Need help looking at your mid-year check-up? We would love to help!

AdviceWorks workshop with Jason Berghold- Wednesday, July 10th at 11:30 am



Have you logged into our AdviceWorks Portal? Do you use it to mainly check your accounts? Well there is a lot more that AdviceWorks has to offer. Our Special Guest, Jason Berghold with Cetera will be taking us through a live demo of AdviceWorks. He will show you all the features/benefits that AdviceWorks has that you may be missing out on. It is encouraged to bring your own laptop to follow along!

Planning Services Spotlight

Retirement Income Distribution plan UTILIZING Advanced Time Segmentation ©

We will complete a full retirement income plan including a Social Security analysis, funding needed for each time segment, demonstrate income distribution on an annual basis and analyze your current assets and holdings and their role in the plan and provide specific recommendations on changes needed to implement the plan.

\$2,000*/Financial Plan

UPCOMING EVENTS



Tuesday, June 11th Shred Event

300 Airborne Parkway Ste 216
Cheektowaga, NY 14225
3:30 – 6:30pm

Wednesday, July 10th AdviceWorks Workshop

300 Airborne Parkway Ste 216
Cheektowaga, NY 14225
11:30 am – 1:00 pm

Wednesday, Aug 14th Summer BBQ

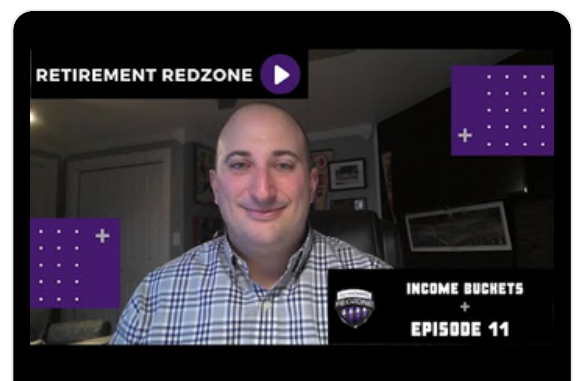
Martin Lodge
Chestnut Ridge Park
5pm – dusk

Check your email for invitations containing more details and registration links

In case you missed it... Video content from our library



Tactical Management with guest
Shelly Brockman



Income Bucket Approach



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