

MFS QUARTERLY

FALL/WINTER 2024

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MORTENSON
FINANCIAL SERVICES



MFS
FAMILY FUN



MFS GIVES BACK
SEATTLE'S UNION GOSPEL MISSION



MFS SPOTLIGHT
GIVING TUESDAY DEC 3

FAMILY FUN



Chad, Ally, Berkley (4), Chandler (2), and Sully (5) on Berkley's first day of preschool. September 3, 2024



Chad, Ally, Berkley, and Chandler. The Bluey Family! Halloween, 2024

TAKE CARE OF YOURSELF, BECAUSE WE CARE ABOUT YOU

Each year on the third Thursday of November, the American Cancer Society promotes The Great American Smokeout in an effort to reduce cases of preventable cancers, reduce secondhand smoke, and improve the health of all Americans. This year, that date is November 21.

The Great American Smokeout, which encourages smokers to quit or plan to quit smoking, began in 1970 when a Massachusetts man asked people to give up smoking for one day and donate the money saved to the local high school scholarship fund.

The Center for Disease Control (CDC) states life expectancy for smokers is 10 years less than that of non-smokers. A middle-aged man who smokes triples his risk of dying from some type of heart disease. According to the CDC, smoking is responsible for 1 in 3 cancer-related deaths, and 1 in 5 deaths from any cause. Tobacco smoke has been shown to cause a variety of cancers, most notably lung and mouth cancer. Lung cancer is the leading cause of cancer death in the United States and the most preventable type of cancer worldwide. Worldwide, tobacco use causes more than 5 million deaths per year.

If you are a smoker, call 1-800-QUIT-NOW for support in quitting. You can also get help from organizations like smokefree.gov and UCanQuit2.

MFS GIVES BACK—FALL/WINTER QUARTER 2024

Mortenson Financial Services is giving back again this winter by donating to Seattle's Union Gospel Mission, a nonprofit ministry that cares for our homeless neighbors throughout greater Seattle. The Mission addresses the root causes of homelessness, addresses urgent physical needs, builds relationships, and offers long-term recovery programs. Volunteer opportunities include:

[Union Gospel Mission—Bring a Meal](#)

[Union Gospel Mission—Search and Rescue](#)

[United Gospel Mission—Volunteers](#)

[Click here to donate](#)



DATES TO REMEMBER

- Nov 3: Daylight Saving Time ends—turn your clock back and check your smoke alarm batteries.
- Nov 5: US Presidential Election.
- Nov 11: Veterans' Day. Thank you to our Veterans for their courage and service in defense of our Nation.
- Nov 21: Great American Smokeout. Please see above for more details.
- Nov 28: Thanksgiving Day. We hope your Thanksgiving is bountiful with reasons to be thankful. MFS closed.
- Nov 29: MFS closed.
- Nov 30: Information Security Day. Attend our Cybersecurity Awareness Webinar Wednesday, December 11, at 1:00 PM. Visit ready.gov/cybersecurity for more tips.
- Dec 3: Giving Tuesday. Please see the following page for more details.
- Dec 7: Pearl Harbor Day. Last day to enroll for Medicare.
- Dec 11: MFS Cybersecurity Awareness Webinar Wednesday, December 11, at 1:00.
- Dec 21: Winter Solstice, the shortest day of the year and the longest night.
- Dec 24: Christmas Eve.
- Dec 25: Christmas Day. Hanukkah begins, ends January 2. MFS closed.
- Dec 26: Kwanzaa begins, ends January 1.
- Dec. 31: New Year's Eve. Last day to take annual required minimum distribution (RMD), unless you turned 72 in 2024. Year-end charitable gift deadline.
- Jan 1: New Years Day. MFS closed.
- Jan 16: Fourth Quarter 2023 estimated tax payments due.
- Jan 20: Martin Luther King, Jr. birthday. Inauguration Day. MFS closed.
- Jan 31: Raymond James mails year-end retirement tax forms 1099-R and 5498.



If you have questions or would like to discuss these topics further, please call the office to set an appointment. If you have friends or family who might benefit from our services, please share our contact information, below.

MORTENSON
FINANCIAL SERVICES



2236 32nd Ave W / Ste A / Seattle WA 98199
223 S Glendora Ave / Ste 103 / Glendora CA 91741
206-556-3689

www.mortensonfinancial.com
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SPOTLIGHT

GIVING TUESDAY—DECEMBER 3, 2024

Giving Tuesday is a global philanthropic movement that encourages individuals, communities, and organizations to show generosity. Its purpose is to galvanize people from all walks of life to support charitable causes and give back to their communities. It's a day dedicated to humanity, bringing together individuals to help people and organizations in need. More than 71 countries around the world support and participate in Giving Tuesday.

Giving Tuesday emerged in 2012 as a simple idea - a day aimed at generosity, nestled amidst the rush of post-Thanksgiving sales. Brought to life by the 92nd Street Y (a community and cultural center in New York City) and the United Nations Foundation, it has rapidly caught up to become a worldwide phenomenon. Giving Tuesday has raised more than \$13 billion since it launched.

Giving Tuesday is celebrated through monetary donations, volunteering time, lending skills for a cause, or amplifying voices for underrepresented groups. This day of altruism emphasizes giving in all forms, recognizing that everyone has something to offer. The efforts put forth on this day leave lasting, meaningful impacts on communities across the globe. Giving Tuesday takes place on the Tuesday following the US Thanksgiving day.

What can you do for Giving Tuesday:

- Give back. It's scientifically proven, helping someone else can boost your mood, so donate to charity, bring a meal to a friend, or volunteer at a food bank or dog shelter. There's always a way to help others, which is the true meaning of the season.
- If you'd like to donate to a charity, [Charity Navigator](#) can help you find a charity that suits you.
- Giving can be much more than giving your money or things. Giving your time is equally as valuable and in some ways more important.
- Spread awareness on social media by using the hashtag [#Giving Tuesday](#), [#TuesdayGiveawayDay](#) and [#TuesdayMeansDonate](#).
- Donate to [Union Gospel Mission](#), our Giving Back Charity for this quarter. Please see previous page for details!



You've heard of Black Friday and Cyber Monday. There's another day you might want to know: Giving Tuesday. The idea is pretty straightforward. The Tuesday after Thanksgiving, shoppers take a break from gift-buying and donate what they can to charity. —Bill Gates

You're invited to our next Webinar

Wednesday, December 11, at 1:00 PM

**Security Awareness:
An Inside Look at Cybersecurity**

Join us for this relevant update on current cybersecurity threats, defense capabilities, and key recommendations.

Watch for your emailed invitation.

THINGS TO DO

Year-end tax planning: Plan ahead to maximize 2024 tax savings. For those expecting to be in a lower tax bracket next year, defer your year-end bonus, postpone income, or accelerate deductions. For those who expect to be in a higher tax bracket, accelerate income or postpone deductions. High net-worth families can make charitable gifts before year end, or establish a Donor Advised Fund for an immediate tax deduction.

Contribution limits: 2024 Traditional and ROTH IRA contribution limit is \$7,000 for those age 50 and under, \$8,000 for those over 50. Max SEP contribution is \$69,000. Max SIMPLE contribution is \$16,000, \$19,500 for those 50+. 401(k), 403(b), SARSEP, and 457 plan limit is \$23,000.

RMD QCD: Eligible IRA participants can take Qualified Charitable Distributions from IRAs to satisfy their RMDs. If you're 70 1/2 or older and have an IRA, you can donate up to \$105,000 directly from the IRA to a charity without getting taxed on the distribution.

MFS GIVES BACK—SUMMER QUARTER 2024

On Saturday, October 5, MORTENSON FINANCIAL SERVICES again sponsored and took part in the [Melanoma Research Foundation Seattle Miles for Melanoma 5K](#), where we joined melanoma patients, survivors, caregivers, and supporters at Marymoor Park to raise lifesaving funds for the Melanoma Research Foundation. We raised over \$1,800, and Seattle Miles for Melanoma raised \$32,000 overall. Thank you to family, friends, vendors, and clients who donated and joined us for this event!



MORTENSON FINANCIAL SERVICES was recognized for making a substantial cash contribution to the [Metropolitan Development Council \(MDC\)](#), which for 60 years has fought poverty by empowering the community and integrating social services and support to help people find stability. Connie attended a breakfast September 26 to celebrate MDC's 60th anniversary.



MORTENSON FINANCIAL SERVICES' mission is to empower individuals and businesses with comprehensive financial planning solutions that help pave the way to financial well-being and prosperous futures. We're dedicated to the highest quality client service delivered with professionalism and warmth, and we're passionate about partnering for the long-term with clients to tailor financial solutions that make a valuable difference in their lives. Whatever your priorities are, we're your partner with the expertise, advice, guidance, and support to empower you throughout and beyond your lifetime to plan for the future you want, decide how you'll care for your loved ones, and determine the way you choose to give back and the legacy you'll leave.

