

Subject: March Newsletter: Get the Most Out of a Costly Education, plus Kids, Meet Warren Buffet and Last-Minute HSA Contributions

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Hello Greenleaf:

Welcome to the Greenleaf Guide

A Newsletter for Clients of Greenleaf Financial Group

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March 2017

Spotlight On

Get the Most Out of a Costly Education

The numbers are distressing. Nearly 7 in 10 graduates from public and nonprofit universities leave college with debt. On average, these students have loan balances of about \$30,000.

Paying for college is a major concern for most families and is impacting not only young adult lives, but many parents who will have insufficient retirement savings or who may need to delay retirement.

Therefore, managing the costs of higher education and making sure the costs provide future advantages require parents and students to strategically approach the entire experience.

We recommend a three-part college game plan:

1. Find the Best Fit.

State governments have drastically decreased education funding at all levels, including public universities. Therefore, parents should not assume that their kids can get a good education at a modest cost at a state university. Instead, with an eye toward graduating on time and making the most of the experience

In Review

Market Update

The US stock market encountered some turbulence in March as uncertainty over President Trump's ability to enact promised legislation set in. Last Tuesday, when the American Health Care Act (AHCA) started to encounter opposition within GOP ranks, the stock market experienced its first -1% decline in the past 109 trading days. This breaks the longest streak since the first Clinton administration.

Still, thanks to early gains in March, the broad US stock market is not down much for the past month. Some segments, such as bank stocks,

show larger declines. Small company stocks, which surged late last year, are at about a -3% decline for the month.

Next up, according to the president, is corporate tax reform, which would include lower corporate tax rates and permit repatriation of profits held overseas to be reinvested in the US or distributed to shareholders as higher dividends or share repurchases.

Investors have been buying stocks with the expectation of profiting from these tax changes. Therefore, future rough patches in the stock market could occur if these expectations are not met.

While the future is always uncertain, our investment strategy remains constant. We seek to balance the risks of investing, while also capturing the opportunities. We stay diversified, because every asset has good days and bad days. We know that the more time you're in the market, the better off you'll eventually be. If things get rough, hang in there. Your portfolio is prepared.

Financial Planning Calendar: What to Do in April

Next month, we encourage clients to do the following:

academically and financially, it's important to find the college or university that represents a great fit.

Research academics, culture, and financial aid when you create your potential college list.

Academics: What classes and learning opportunities are exciting to your student? Is there research and hands-on experience opportunities? Does your student prefer informative lectures or lively discussions? Does the college have career services, mentorships, and accessible professors?

Culture: Big school or little school? Urban or in the country? And what kind of activities could your son or daughter get involved with that will provide a sense of community, friendships, and life experiences? Students should also consider where they might want to live after college. Geographical proximity could be a benefit for job placement.

Financial Aid: Many colleges have fantastic grant and scholarship packages, though without excellent grades and test scores, these colleges may not be an option. Look at work-study program opportunities and four-year graduation rates. Internship programs can help graduates land good jobs. You may not be able to avoid student loan debt altogether, but you can think about ways to minimize it during college and pay it off quickly later.

2. Be Prepared to Learn.

Many students have excelled in high school, only to find out that test prep, research, and cramming are not the path to success in college.

Students will need to master more analysis and synthesis. Find a book on study skills that will help your daughter or son study smart via active note taking and learning to condense information from lectures. Knowing how to read in a manner that helps learn -- as opposed to memorization -- will also be critical.

Your Task
Introduce Warren Buffett to your kids or grandkids.

Why?

The soon-to-be 86 year old "Oracle of Omaha" is known for his investing acumen, his folksy wisdom, his fair dealing, and his generosity. One of the richest men in the world, Forbes estimates Buffett has given away more than \$25 billion.

Adults gather in the thousands every year for Berkshire Hathaway's shareholder meeting and an anonymous bidder paid \$3.46 million in last year's annual charity auction to have lunch with him.

Warren Buffett's highly valued advice, however, can be had for no cost at all. His engaging, animated series, "Warren Buffett's Secret Millionaires Club" teaches kids about money, business, entrepreneurship, and other financial lessons.

Buffett himself is in every episode found at www.smckids.com. The site also has activities for parents, teachers, and youth groups. Episodes can also be watched on the Kid Genius channel (Xfinity customers).

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Better grades from day one will position your student for scholarships or grants that are given to juniors and seniors. (Remember to explore departmental and other grants every year, even if your student wasn't a freshman scholarship recipient.)

3. Make Savvy Choices During College.

Don't squander the numerous opportunities as an undergrad! Experts recommend the following to students:

- Take courses outside your comfort zone and select courses based on the strength of the professor.
- Invest some time in a few, select extracurricular activities and pursue these during your entire time at college.
- Attend functions with faculty and alums to make connections outside of the campus world.
- Learn to think critically, solve problems, and evaluate information so that you continue to learn skills after college.
- Employers want to hire people who have flourished in their academic and other pursuits and who can communicate, collaborate, and contribute.
- It's more important to be active in your chosen course of study than an anonymous part of a large lecture hall audience.

Finally, visit with a career counselor even as a freshman to learn about resume development, interviewing techniques, internships, and more. Get ready for future jobs long before you're looking.

Question of the Month



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Question

Can I still make a Health Savings Account contribution for 2016?

Answer

Yes, if you had a health insurance policy during 2016 with a deductible of at least \$1,300 for individual coverage or \$2,600 for family coverage, then you have until the tax filing deadline of April 18, 2017 to make a tax-deductible contribution to an HSA account.

For 2016, the contribution limits are:

Individual coverage: \$3,350 plus another \$1,000 if you were age 55+ in 2016.

Family coverage: \$6,750 plus another \$1,000 if you were age 55+ in 2016.

In addition, a spouse covered through family coverage may also contribute \$1,000 (if the spouse was at least age 55 in 2016). However, the spouse's contribution must go into a separate HSA account in the spouse's name.

*Please note that you can not contribute to an HSA account after you've enrolled in Medicare. However, you may use your HSA savings for medical expenses at **any** age.*

As April 15th is a Saturday this year, the deadline is a few days later. However, we recommend making your contribution now to be sure that it is posted and recorded in time.



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