

# The GB Group Newsletter – 1<sup>st</sup> Quarter 2019



## The GB Group Team Newsletter

We hope you enjoy this new way to keep you up to date on timely financial topics as well as team developments throughout the year.

If you no longer wish to receive the newsletter or would prefer the newsletter via email, please call our office 920-433-7300.

### Tax Resources

[www.rwbaird.com/taxes](http://www.rwbaird.com/taxes)

In hopes of making your tax preparation a little easier, we've gathered some of the top resources and information you might need ahead of the **April 15<sup>th</sup>** filing deadline.

We welcome and encourage you to use these resources and share them with those you feel might also find them of value. We understand there are likely other questions you will have specific to your situation and filing. If there is anything we can do to help, please don't hesitate to reach out.

As always, we thank you for the opportunity to work with you and your family.

The GB Group

#### Tax Reporting Center

Gives clients information about mailing schedules, cost basis legislation and the how to's for downloading Tax Documents to TurboTax<sup>®</sup> or a .CSV file

#### Cost Basis Legislation Guide

Provides an overview of cost basis legislation and what requirements Baird must follow for reporting adjusted cost basis to the IRS

TurboTax<sup>®</sup> download instructions & FAQs at [www.rwbaird.com/taxes](http://www.rwbaird.com/taxes)

.CSV download instructions & FAQs at [www.rwbaird.com/taxes](http://www.rwbaird.com/taxes)



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Back Row Left to Right: Mary B. Mehlberg, April A. Leffingwell, Kari M. VanLanen, Eric M. Nelson, CFP<sup>®</sup>, Patrick E. Hogan, CFA, Lisa A. Guns, Jeffrey E. Puissant, CFP<sup>®</sup>, CPWA<sup>®</sup>, Melissa A. Barry

### Baird Wealth Strategies Calls

Baird Wealth Strategies calls are live educational webinars and insights on timely wealth management topics.

#### Past Baird Wealth Strategies

- *January 16<sup>th</sup>, 2019 – Have a Plan – Own the Best*
- *February 20<sup>th</sup>, 2019 – Preserving Your Family Wealth*

Watch any previous Baird Wealth Strategy call or register for upcoming sessions at: [www.thegbgroupatbaird.com](http://www.thegbgroupatbaird.com)

## 3 Financial Resolutions for 2019

### What you should know:

#### 1. To save more, play the role of detective.

- Set aside time to take a close look at your monthly bank statement. Check for spending patterns and opportunities to trim or eliminate nonessential expenses.
- It's hard to spend money you don't have. Look into automatic payroll deductions that can deposit a portion of your paycheck into a savings account without any additional action on your part.
- If you need a goal to strive for, try to save 3–6 months of living expenses, so if there's an unexpected bill or financial catastrophe, you'll be able to handle it.

#### 2. To pay off debt, think strategically.

- Track your loans so you know exactly what you owe, including the source, balance, interest rate and fees.
- Pay down debt with the higher interest rates first – usually credit card debt or cash advance loans. Once you pay one debt off, “snowball” your payments by taking the money you would have spent and redirecting it to another loan.
- If you can, pay more than the monthly minimum payment on any debt. The extra amount will reduce the interest you'll pay and retire the debt sooner.

#### 3. To get your finances in order, get proactive.

- While your life can go in all sorts of unexpected directions, your insurance and estate plans will stay the same until you decide to update them. Review them periodically, especially after a major life event like a marriage, divorce, birth or death in the family.
- Keep a folder of tax-related paperwork as it comes in throughout the year. You'll be glad you did when it's time to file your returns and your paperwork is already in order.
- Protect your financial life by signing up for credit or identity theft monitoring. An extra set of eyes could catch a potential issue before it becomes an urgent problem.

### What you should do now:

The best way to keep your New Year's financial resolutions is by taking small, meaningful steps that build into habits. Your Baird Financial Advisor can help you implement everyday strategies that over time can improve your bottom line.

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