



Great Lakes Benefits
& Wealth Management

1325 Hull Road, Sandusky, OH 44870

TODAY'S RETIREES NEWSLETTER

October 2025

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Recipe of the Month



www.simplyrecipes.com/recipes/roasted_parsnips

What's in season?

October is the first full month of fall, and with it comes all things pumpkin and winter squash in every variety. Pears, apples, figs, quince, parsnips, beets, fingerling potatoes, swiss chard, ginger, sunchokes.

Roasted Parsnips

With a horseradish herb butter, they're a perfect side for a fall meal or holiday dinner.

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|---|--|
| 1 1/2 pounds parsnips, peeled and cut into 2 1/2 inch batons | 4 teaspoons drained, bottled horseradish |
| 4 teaspoons extra virgin olive oil | 1/2 tablespoons finely chopped flat-leaf parsley |
| 1/3 cup stock (low sodium turkey stock, chicken stock or vegetable broth) | 1/2 tablespoons minced chives |
| 3 tablespoons unsalted butter, softened | 1/2 small clove garlic, minced |

Preheat the oven to 400°F.

In a large roasting pan with sides no more than 2 inches high, toss the parsnips with olive oil, salt and pepper. Add the broth, cover with aluminum foil.

Roast, stirring once or twice, until the parsnips are tender and the stock has evaporated or been absorbed, 20 to 45 minutes (depending on how tender the parsnips are to begin with). Check often to avoid them getting mushy, especially if they are to be reheated later.

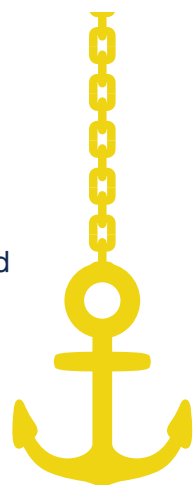
Combine the softened butter with the horseradish, parsley, chives and garlic and season with salt and pepper.

Toss the warm roasted parsnips with the horseradish-herb butter to serve.

Anchored in family values

Wayne's mission is to be the 'go to' resource for retirement, tax, and financial planning. In addition to over 25 years of experience, Wayne brings to clients his status as a CERTIFIED FINANCIAL PLANNER™ (CFP®) practitioner, which is considered the "Gold Standard" in the financial services industry. Earning that certification required advanced coursework in taxes, retirement planning, estate planning, investments, risk management, and other financial issues.

To learn more about how Great Lakes Benefits & Wealth Management can partner with you to develop a cohesive, prudent strategy to confidently pursue your lifestyle and financial goals, schedule a complimentary meeting with Wayne over the phone, through video-conference, or in our office.



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Year-End Tax Planning Strategies to Help Reduce Your Tax Bill

Proactive tax planning before the new year can help you optimize your deductions, adjust your income strategies, and prepare for the upcoming tax season. By considering key tax moves before the year closes, you might be able to manage your financial position more effectively.

Reviewing Income and Deductions

One of the first steps in end-of-year tax planning is assessing your taxable income and deductions. Taxpayers who anticipate changes in their income levels may consider strategies such as deferring income and accelerating deductions.

Making Contributions to Retirement Accounts

Contributing to retirement accounts before the end of the year can have tax advantages. Some options include 401(k) Contributions, Traditional IRA Contributions, and Roth Conversions.

Reviewing Investment Gains and Losses

Tax-loss harvesting is a strategy that involves selling investments at a loss to offset gains and potentially reduce taxable income. Key considerations include offsetting capital gains, avoiding the wash-sale rule and rebalancing portfolios.

Taking Advantage of Charitable Giving

Charitable contributions made before December 31 may be deductible for those who itemize deductions. If that applies to you, consider donating cash or appreciated assets, using a donor-advised fund or qualified charitable distributions (QCDs).

Addressing Required Minimum Distributions

If you have reached the required age for RMDs from your retirement accounts, failing to withdraw the necessary amount by year-end could result in penalties. Steps to consider include calculating RMDs accurately, and exploring distribution timing.

Considering Health Savings Account (HSA) Contributions

Contributions to HSAs offer tax advantages, including potential deductions and tax-free withdrawals for qualified medical expenses. You can make contributions before year-end or use HSA funds strategically.

Evaluating Tax Withholding and Estimated Payments

If you have experienced income changes during the year, reviewing tax withholding and estimated payments can help prevent underpayment penalties. Steps to take include adjusting W-4 withholding or making estimated tax payments.

If you or a family member would benefit from tax planning guidance, contact us today at (866) 626-3990 or schedule a no-obligation discovery call at www.todaysretirees.com.

THANK YOU

for your referrals!

Refer us to a friend or family member and receive a gift card!

October recipient:
Mrs. Elaine Brock



www.todaysretirees.com



Monthly Message from Wayne

Most of you that worked for a state or federal government are already aware that if you also worked in the private sector (paid into Social Security), you are no longer getting penalized by having your Social Security benefits reduced. Those of you not familiar with this, it worked like this; If you had a public pension but also paid into SS for 40 quarters or more, you were eligible for both the public and private benefits. But your SS benefit would be reduced by up to two thirds of your public pension amount. If your pension was \$3000, your SS benefit would be reduced by the two thirds or \$2000. If your SS benefit was less than that you would get nothing. Unless you had close to 30 years paid into SS, then they were generous and let you “keep” your benefit. **The new rules, allow people to get their full amount of both SS and their public benefits.** Now I would like you all to pay attention, because even if you have not worked in the public sector, you may know of someone who did. **If you have a public pension and never paid into SS on your own behalf, you may be entitled to also receiving ½ of your spouses SS benefit!** So, if your public pension is \$3000, and your spouses SS is \$2000, you may be able to also collect 50% of their \$2000. Another \$1000 a month for you.

This is big, and we already have clients collecting. This most likely **will not happen automatically**, you will have to call or go into your SS office and request half of your spouses benefit.

If you have Crypto currency, you took a beating in October. You learned just how volatile the crypto market can be. It’s hard to do, but that’s a good time to buy more, which I did for myself personally. I don’t use any crypto in my portfolios because it’s just too risky for the average investor, especially if you’re retired, or getting close to retirement. It definitely is fun though when it has a 10% gain in a few days. You literally go to bed and wake up the next morning with huge gains or huge losses at times. For those curious, you can always open a Coinbase account, transfer some money into it, and play around with some coins. There are a lot of them out there. When you own something, you tend to pay attention to what it is, and you tend to learn about it. It’s good to become familiar with the crypto markets, especially your younger readers.

Market Summary > Solana

190.56 USD
-57.06 (23.04%) past month

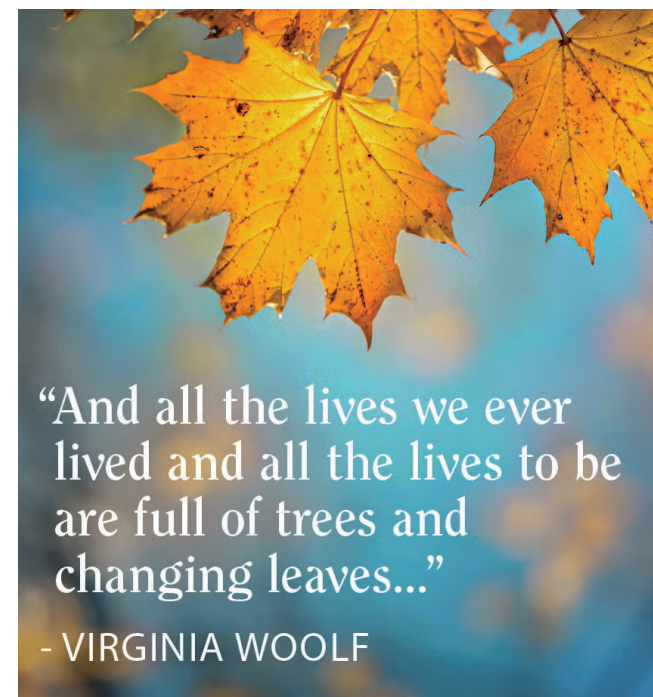
Oct 19, 4:08 PM UTC

If you want a hair-raising adventure, put a chunk of your hard earned money in a coin or two, and hold on for dear life!

Until next month,

Wayne

P.S. This time of the year it’s a good idea to put some eyes on your tax return situation. You never want to be surprised in April. You should know where you stand by November or December. Last minute adjustment can be made to your 401k contributions if you need more deductions (defer up to 100% of your remaining contributions). Roth conversions. Roth conversion reversals. Signing up for Obamacare. Business deductions. Sell securities at a loss if you need write offs. These are just some things folks can do.



Traveler of the month...



Mr. & Mrs. Dan Dyer

The Dyer's were enjoying retirement at Mount Rushmore this summer!

If you are one of Wayne's “managed money” clients, don’t forget to take an interesting picture of you on vacation holding up our GLB “I am a Today’s Retiree” handkerchief for the chance to win a \$100 gift card!



TODAY'S RETIREES
WITH WAYNE MASLYK JR., CFP™



WATCH on WGGN 52
Saturday @ 9:30 AM / Sunday @ 4:00 PM / Monday @ 9:30 AM
WATCH on WCLF 22 Monday @ 5:00 PM
LISTEN on WLRD FM 96.9 Saturday @ 8:30 AM
LISTEN on WGGN FM 97.7 Sunday @ 10:00 AM