

# Fiduciary Financial Services

*of*  
**B | RILEY** *Wealth Management*



## FOURTH QUARTER 2023

### 2024 HOLIDAY SCHEDULE

- Monday, February 19th, 2024  
*President's Day*  
Office closed
- Friday, March 29th, 2024  
*Good Friday*  
Office closed

## DO YOU HAVE UNUSED 529 PLAN FUNDS?

Beginning in January 2024, a provision in the Secure Act 2.0 allows 529 funds to be transferred (tax and penalty free) to a Roth IRA with a few provisions as described below:

- The Roth IRA must be in the same name as the 529 beneficiary.
- 529 Plan must have been maintained for more than 15 years.
- Contributions to the 529 within the last 5 years (plus earnings) are ineligible to be transferred.
- Annual transfer limit equals IRA contribution limit for the year.  
-Offset by direct traditional or Roth IRA Contributions for the year.
- Fund transfer is not subject to Roth IRA income threshold.
- Beneficiary must have compensation.
- Maximum lifetime transfer amount is \$35,000.
- Effective in 2024 (distributions after December 31, 2023)

Let us know if you have questions or need assistance  
with unused 529 plan funds.

### FIDUCIARY FINANCIAL SERVICES

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Suite 750  
Dallas, TX 75240

Office: (972) 934-9070  
Fax: (972) 866-4294

[www.ffss.net](http://www.ffss.net)

## WHEN WILL I RECEIVE A 1099 FOR 2023?

Your financial custodian is required to send you a preliminary Form 1099-B if you sold stocks or other investments in your account. The deadline for mail delivery is January 31, 2024. You may also obtain a copy online at the custodian website.

## REASONS TO CONTACT CLIENT SERVICES

(972) 934-9070

- Do you have a new email address?
- Have you moved?
- Have you changed your phone number?
- Do you have a new bank account?
- Do we know who your Trusted Contact is?

Fee-based advisory services offered through B. Riley Wealth Advisors, Inc., an SEC-registered investment adviser. Additional disclosures at [www.brileyfin.com/platform](http://www.brileyfin.com/platform).

# DO I HAVE ENOUGH TO...?

Dwight D. Eisenhower may have said it best— *“Plans are worthless, but planning is everything”*.

For a plan to be useful, it’s important for investors to clearly detail which goals they are trying to achieve. Some of an investor’s goals will be shorter term, such as building a rainy day fund. Intermediate-term goals might include buying a house or paying for a child’s education.

Fiduciary Financial now has access to the eMoney software platform. With eMoney, we can help you determine if you have sufficient funds to fulfill all your needs and maybe fulfill some dreams.

The software will allow you to aggregate account information for an all-in-one financial picture powered by automatically updated data.

The eMoney client portal is available for contextual presentations of financial data, plans and goals. The portal also allows you to share sensitive documents and information with Fiduciary Financial in a secure environment.

The eMoney platform also includes document storage, which is a secure vault, that allows you to store important documents in one location. You choose if and with whom to share stored information.

The software generates a financial plan that includes cash flow analysis through the states of retirement and can incorporate multiple goals. Comprehensive financial planning will cover both basic and advanced needs across the entire wealth cycle, including spending and budgeting tools to help clients analyze what their future monetary needs will be.

## THIRD PARTY AUTHORIZATION

With tax season approaching, have you provided third party authorization that will allow us to talk to and provide tax information directly to your CPA or tax agent? Or have you changed your CPA or tax agent this year?

Please contact us to receive the required form to grant FFS authorization to provide the tax information directly to your tax preparer.