



# GIVING THANKS

*We have so much to be grateful for in 2021  
and want to let you know*

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## THANK YOU TO ALL OF OUR CLIENTS!

This year, CornerstoneFM celebrated 15 years since our founding in 2006 and we are grateful for all of our clients; for their trust and partnership. In 2021, many clients took big steps towards retirement, and we are honored to help guide you in your financial journey. Others have become parents, grandparents, and some great-grandparents. Congratulations, and thank you for allowing us to share in your joy!

For some of our clients, this has been a difficult year, and we appreciate you letting us walk with you through the valleys. Please know that you are always in our thoughts and prayers.

As you journey through life, financial decisions become more complex, and hard to navigate alone. We are here to partner with you to create a financial plan and investment strategy that gives you clarity, confidence, and financial peace. Our success depends on making you successful!

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*Thank you to all those who made introductions  
and allowed us to serve more families this year!*



*"As Cornerstone grows and evolves, the one thing that remains constant is our focus on excellence." - Ted Yoos*

## CornerstoneFM 2.0

*New partners, new office, new look...*

*Same emphasis on excellence!*

On March 1, Cornerstone Financial Management LLC welcomed two new partners to the firm. Kevin Arruda and George Newfield were able to hit the ground running because of their shared vision and passion for excellence. This was the help that Ted had been looking for years and finally it had arrived.

Here are some of the highlights of the new and improved CornerstoneFM:

- Opened an office in North Kingstown, RI to expand the Cornerstone footprint and serve more clients.
- Updated the logo, branding, and website to give us a fresh look and more accessible website. Check out the new and improved [www.CornerstoneFM.com](http://www.CornerstoneFM.com).

*2022 and beyond...*

We are excited for 2022 and the new enhanced capabilities that we will be rolling out to serve our clients and be able to serve new client segments.

What's new in 2022:

- Expanding service offering to provide employer-sponsored retirement plans for business owners.
- Institute new technology that will be rolled out to enhance the client experience including a client portal.

We look forward to telling you more during our semi-annual meeting in April/May!



# 2021 HIGHLIGHTS



## 10-Years

George celebrated their ten-year wedding anniversary this July and took a drive down the California coast to commemorate the milestone. Thankful for being on the journey of life together.

What have you learned in ten years? "Find a cause you both believe in and serve together."



## Traveling

Ted is most thankful for not contracting COVID-19, and also for being able to travel again in 2021 to see family in North and South Carolina, and friends in California while they were temporarily back from Thailand.



## Holidays

Kevin is thankful to gather with family again this holiday season.

We have a tradition of taking a DIY family picture in front of the Christmas tree. These futile efforts have led to many laughs, as the photos represent real life, versus the perfect family picture. We do occasionally get a good one like this...



# Why Giving is the gift that keeps on giving

*Excerpts from an article by: George Newfield, CFA, CFP®, CKA®, CAIA*

As we think about all that we have to be grateful for, many of us will reflect on the pain in the world around us and consider making charitable gifts to help out our neighbors. But, did you know that the benefits of giving extend far beyond to include tangible health and economic benefits to the one showing the generosity?

According to neuroscientist Jorge Moll, generosity releases neurochemicals like oxytocin and endorphins that make us feel euphoric (J Baraz et al., “The helper’s high” 2010). Giving also helps when coping with environmental, social, and other changes that are outside of our control. Look no further than the COVID pandemic to see that the antidote (to fear) is generosity. Also, it’s been shown that volunteers are less likely to be depressed (both in the moment and for an extended period of time to follow) and have more satisfaction with their lives and jobs (Chancellor et al., “Everyday prosociality in the workplace: The reinforcing benefits of giving, getting, and glimpsing” 2018). Overall greater health and increased longevity are correlated with giving of our time, talents, and treasures. In addition, the economic benefits of generosity are significant.

The economic benefits of giving include; tax-savings (income, capital gains, gift, estate), income tax coordination, asset diversification, risk reduction, unlocking income from underperforming assets, and investment in a tax-free environment. For example, if you are age 70.5 or older, and are required to take IRA distributions (RMD), then you can make Qualified Charitable Distributions (QCD) from your IRA that can go tax-free to charity. QCDs also go towards satisfying your annual RMD.

Another often missed opportunity is to give appreciated assets such as securities (stocks, bonds, mutual funds, ETFs, crypto currency), business interest, or property, instead of cash gifts. Avoid paying the capital gains tax on the appreciation, and potentially get a charitable deduction for a double tax benefit. One way to maximize charitable deductions (especially if you normally take the standard deduction) is to “bunch” your charitable gifts (and itemize your deductions) during a high-tax year or every other year. You may also utilize a charitable vehicle like a Donor Advised Fund (DAF) to invest the funds for tax-free growth and use the DAF as a tax-free giving vehicle for years to follow. Even the IRS understands the economic and social benefits of giving and has provided significant tax benefits.

As a result, giving is the gift that keeps on giving, for the benefit of the giver and those on the receiving end. During this season of giving, and into the year ahead, let us remember the words of John Wesley who said, “Do all the good you can, by all the means you can, in all the ways you can, in all the places you can, at all the times you can, to all the people you can, as long as ever you can.”







WISDOM TO LIVE & GIVE WELL

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## Special thanks to all of our partners

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Kirsten & Shelby at XYPN  
Michael & Eliana at Vestwell  
Steve at Bailey & Company CPAs  
Sonya at Nersessian Law Office  
Andy at Walsh, Brule, & Nault  
Harold & David at Jacobi & Chamberlain LLP  
Daniel at Beantown Money  
Susan at Mind Your Money LLC  
Becky at Family Wise Financial Coach, LLC  
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