

Upcoming Events

July 4: Independence Day Holiday. Our office and the NYSE will be closed.

August 9: Rhonda's birthday!

September 2-5: Dignum Financial Partners Retreat in Cabo San Lucas, Mexico

September 5: Labor Day Holiday. Our office & the NYSE will be closed.

September 10: Kim's birthday!

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Dignum Financial Partners

Partnering with You

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Relocating in Retirement? Things to Consider

Many people dream of relocating to a new state in their retirement years.

Whether that means the beaches of sunny Florida or a small country town in Wyoming, there's one significant thing to consider—taxes. While property and income taxes are the biggest players, there are others retirees should recognize.

Before you make the final decision on your new home state, do a little research.

Sales tax

According to the non-profit [Tax Foundation](#), Alaska, Delaware, Oregon, New Hampshire, and Montana have no **statewide** sales tax. If you wish to move to these states, you should look at how they and their municipalities make up for the gap. For example, some may have higher property taxes or rely on severance taxes paid by oil and gas companies to generate more income.

Most states—38 to be exact—collect local sales tax and 45, along with the District of Columbia, collect state sales tax. Combined, local and sales taxes can add up. Currently, Tennessee has the highest average combined state and local sales tax at 9.46%, while Alaska—which only imposes a locality tax—is lowest at 1.78%.

Gas taxes

If you drive frequently, you should also consider the future state's average fuel tax.

The current U.S. gas tax averages 48.04 cents per gallon. Pennsylvania has the highest fuel tax per gallon at 68.7 cents, while Alaska, again has the lowest at 30.65 cents.

Taxes on retirement benefits

Some states are friendlier than others when it comes to retirement income taxes.

Currently, seven states offer tax exemptions on Social Security, and some offer exceptions on all retirement income. Extremely tax-friendly states include Alaska, Florida, Wyoming, Georgia, Mississippi, South Dakota and Nevada.

If you have your heart set on places like California or Connecticut, you may want to reconsider. These states, along with five others, offer little in retirement income tax benefits—if they offer any at all.

You can find information about retirement benefit taxes on the prospective state's website. [The Retirement Living Information Center](#) also features an intuitive webpage. Simply click any state to get information about several key taxes. Additionally, it's always a good idea to seek the help of a licensed tax professional for more in-depth information.

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Financial Fact vs. Fiction

Fiction: Private colleges are out of reach for my family.

Fact: The goal of the college application process is to find a school—public or private—that matches the student's academic, career, and personal needs. Don't rule out private schools simply because of their high published costs of attendance. In fact, a student may have a better chance of receiving aid from a private school for various reasons, such as a well developed alumni endowment or a mission to attract a diverse student body. Higher college costs may also provide an opportunity to demonstrate greater financial need.

Fiction: Because of the risks of college savings plans, I should use a prepaid tuition for my children's college education.

Fact: Although the account owner bears the risk of investment returns, there are advantages to the college savings plan option. Funds in prepaid tuition plans typically must be used at public colleges in a particular state, but funds in college savings plans can be used at any college accredited by the US Dept. of Education.—at home or abroad. Also, there is generally no time limit on taking distribution from college savings plans; most prepaid tuition plans, on the other hand, require tuition credits to be used by the time the beneficiary reaches age 30.

Source: *Commonwealth*

Things to Consider—*continued from page 1*

Do your research

You want to choose the right destination for your retirement. By doing some important tax research before you relocate, you can ensure your retirement income lasts.

As always, if you need assistance in determining your retirement, please feel free to contact us.

Dignum Financial Partners does not provide legal or tax advice. You should consult a legal or tax professional regarding your individual situation.

Source: *Transamerica*

Building a Better, Budget-Friendly Vacation

With summer just around the corner, it's time to get moving on your vacation plans before it's too late. Whether you decide to book online yourself or go through a travel agent, here are some tips to help you save time and money.

If you're short on time

- **Not in the mood to do the research yourself?** You can avoid spending hours figuring out where to go and what to do by working with an experienced travel agent. Give your agent a general idea of what you're looking for and let him or her put together a plan that fits your schedule and budget. Besides saving you time, getting ideas from an expert might prompt you to try something different this year!
- **More of a do-it-yourself type?** Travel websites such as Expedia, Kayak, and Travelocity make it easy to plan, allowing you to book your flight, hotel, and car rental with just a few clicks. If you want to stay at a particular hotel, be sure to check its site as well, as some deals are available only when you book directly with the property.
- **Waited too long to book a beach vacation?** You may not be out of luck if you're flexible with your dates. Consider going on an off-peak week (that is, outside of the July–August rush), when you'll likely find greater availability and lower prices.

If hunting for discounts is part of the thrill in booking your vacation, there are even more ways to save:

Time it right. Sunday is often the most expensive day to fly during the summer, while Tuesday and Wednesday tend to be the cheapest, *Fortune* reports.

Don't wait too long to book your flight! Although winging it can occasionally work in your favor, it often means paying more for your tickets—especially if your travel dates aren't flexible. If you want to maximize your savings, keep an eye out for bargains in the period starting four months ahead of your trip and up through three weeks prior, advises CheapAir.com. When you spot a deal during this window, it's usually wise to go ahead and make your purchase.

Leverage your agent's connections. Your travel agent, if you decide to go with one, may be able to offer discounts through relationships he or she has established with hotels and airlines. Just ask!

Peruse a package. If you book through a travel website, be sure to check out the vacation packages it may offer. Depending on your time frame and destination, purchasing a package may add up to big savings. All-inclusive deals with meal plans can be worthwhile also, but it pays to do your research. Does the plan cover what you're really looking for, or would it be less expensive to purchase what you need à la carte? Take a close look at what's covered, as well as menu options and reviews from other travelers, before making a decision.

Go local. If you plan to rent a beach house or other non-hotel property, it's a good idea to take advantage of local rental agents and resources. Although larger rental agencies may be more prominently advertised, you might find better deals and hidden gems by reaching out to local property managers.

Wherever and whenever you decide to go, a little proactive planning will help set the stage for a truly relaxing vacation—and possibly leave you with extra cash in your pocket!

Source: *Commonwealth*

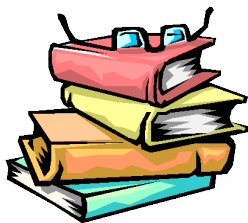
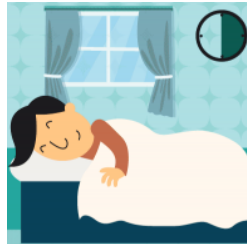
10 Habits of Self-Made Millionaires

Self made millionaires share many traits, including a few that might surprise you. Beyond hard work and perseverance, there are several important indicators of success.

We're not suggesting you will make millions simply by doing these things. But if you're striving for that million dollar goal, it can't hurt to adopt these habits.

They sleep 7.5 hours per night on average.

Most rise by 6am each day.



85% read two or more books a month

They exercise an average of 3.5 hours per week



81% maintain a diligent to do list

79% spend five-plus hours a month networking

80% cared about their vocation, which ultimately built their wealth

93% have a mentor

65% had three or more streams of income

They save or invest 20% of their income



Steps to accessing your account online

To view your account online:

1. Visit our website at dignumfinancial-partners.com.
2. On the left hand side of the screen, click on "Access My Accounts".
3. Click on the Investor360 button.

If you have never accessed your account online and would like to get started, please feel free to contact us. We will be able to get you all set up in less than 5 minutes!



Don't forget to follow us on Facebook and Twitter as well!



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*Dignum Financial Partners does not provide legal
or tax advice. You should consult a legal or tax
professional regarding your individual situation.*

DFP Happenings

- September 2-5, Dignum Financial Partners hits the beaches of Cabo San Lucas, Mexico for our annual office retreat! As such, we will be out of the office on Friday, September 2nd. Should you need any assistance on servicing your account or to place a trade, please contact Commonwealth at 800-251-0080. We will return to the office at 8am on Tuesday, September 6 after the Labor Day Holiday.
- On October 16, we will be hosting our family picnic at the Fort Worth Zoo. Watch your email inbox for more information!

