

THE LAW OFFICES OF SAMANTHA K. WOLFE

20 EAST SIXTH STREET, SUITE 206
WAYNESBORO, PA 17268
717- 655-2676

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DID YOU KNOW?

1. There are so many kinds of apples, that if you ate a new one every day, it would take over 20 years to try them all.
2. Holding a loved one's hand relieves pain and stress. Research shows that long-term couples with deep, strong connections can successfully soothe each other in stressful situations or when one of them experiences pain simply by holding hands.



WELCOME TO 2021!

New Year's Resolutions

Everyone tries very hard to make a New Year's resolution, but sticking to them is the difficult part. We would like to share our New Year's resolutions with you.

Samantha Wolfe- Oooohhhh I love making goals, and resolutions are a snippet of my yearly goals. I have two resolutions; one resolution is focused on increasing the positive impact I have on those around me, and the second is focused on how to cultivate inspiration in myself. Here they are: (1) I love getting letters and notes, so I want to take that same joy I have when I receive a card/notes and spread it to others. I want to write at least 4 "thank you" cards every month for 2021. (2) I love to read, but I mostly read fiction. For 2021, I want to read at least 3 biographies about people who have had a positive impact on others. Any recommendations for biographies to read?

Sandy Davis- "To be the best me I can be in 2021."

Tammy Siegrist- "While 2020 was a very different, trying, and sometimes difficult year, it has instilled in me the fact that life doesn't stop, and time still goes along much too fast. While I have not made any New Year's resolutions in years, my thoughts for 2021 are to spend much more quality time with my family and friends, continue to help others, and continue to always do my best."

Amy Meek- "Learn to be patient with life and know that we cannot do all the things that others expect of us."

Our Mission is to **provide mindful legal direction for you and your future generations.** We are committed to fulfilling our mission to you, our client, by adhering to the following principles:

C-Collaborating with your accountant and financial advisor to create the best team for you.

A-Advocating for you and your family in times of crisis

R-Reinforcing your estate plan with asset protection strategies

E-Ensuring efficient administration upon your death

We **CARE.** We are looking forward to serving you!

Virtual seminars

We would like to thank everyone for attending the virtual seminars over the past few months. The support from everyone has been overwhelming. We are looking forward to the upcoming topics we will cover during our monthly seminars. We have marked our calendars and hope you do the same. The following dates and topics are:

1. February 15, 2021 @ 12 pm -1 pm: “How to Protect Your Honey!”
2. March 17, 2021 @ 12 pm-1 pm: “Keeping Things Green”
3. April 8, 2021 @ 12 pm-1 pm: “How to Protect That Special Person When They Can’t Help Themselves”

We hope you can join us. Please note that we always add our virtual seminars to the seminar library on our YouTube channel (www.youtube.com/channel/UCaQWFDV4chTFIqeJxuGU9Pw), so please subscribe to our channel so you know when we post new material. If you are interested in learning more about a certain document or topic, please let us know.



Give your “LOVE” a gift that will last them a lifetime. Why not provide them with an estate plan or asset protection plan? They will thank you for looking out for their well-being. Ask us how we can help you with providing that special gift. Contact our office at 717-655-2676 or email Amy at meek@skwlawoffice.com.

In our first newsletter, we provided an overview of the Powers of Attorney documents and why we recommend them. In our second issue, we focused on your Last Will and Testament and beneficiary designations. If you missed our first two newsletters, please contact us at 717-655-2676 or email us at meek@skwlawoffice.com to request your electronic copy.

Starting the new year fresh? New budget? How can a budget help you this year and for years to come?

We decided to ask a few experts their opinion on “What is the importance of a budget?” These are some of the important tips, not only for budgeting, but also for tax purposes that they passed on to us. Let’s meet the experts.



Doug Burkholder-OCKER ACCOUNTANTS & CONSULTANTS 18 North Oller Avenue, Waynesboro, PA 17268

It is an often-repeated mantra that you shouldn’t overpay your taxes during the year because you don’t want the government using your money tax-free. That is certainly good advice for some people. Others find it difficult to make up for a surprise tax bill at the end of the year. I think a good budget conservatively estimates your expenses (including taxes) so that any surprises are in your favor and don’t put you in a position of having to catch-up! Good tax planning definitely helps in that regard.

Sid Creager- Musselman and Creager, LLP
53 North Broad Street, Waynesboro, PA 17268

As an employee it is important to periodically review the federal tax withheld from your paycheck to make sure you are having the correct amount of tax withheld. This is especially important if there are lifestyle events such as change in marital status or additional dependents. The goal is to break even and not be surprised with an unexpected balance due or an unusually large refund when you file your tax return.

For self-employed persons budgeting for taxes is a bit more complicated as you need to submit quarterly estimated payments. Maintaining up to date accurate records of income and expenses is a key to calculating the amount of taxes on your net profit.



Hope Scott- Charles L. Strausbaugh, CPA
45 Walnut Street, Waynesboro, PA 17268

Tax Tips from the Professionals. An unexpected tax bill can ruin anybody's day. To help avoid that unpleasant surprise, here are 5 easy moves many people can make to cut their tax bills.

- 1- Adjust the withholding on your W4 at your employer.
- 2- Stash money in your 401(k)
- 3- Contribute to an IRA
- 4- Contributions to HAS's are tax-deductible, and the withdrawals are tax-free, too, so long as you use them for qualified medical expenses.
- 5- Charitable contributions are deductible up to \$300 without need to itemize.



Blog from the Boss (Or Basically Sam's Humble Musings):

Because of all the years I spent in school, I arrived on "the real world" scene a little late. College and law school has a way of distorting your view about the world. Your world revolves around classes, studying, and, let's face it, not much else that is important. You may pay bills and work a job around your class schedule, but you aren't really playing by the same rules as everyone else.

About ten years ago, I arrived in the real world. Crashed into the real world may be a more accurate description. I remember my dad telling me right after I started my first "career" job that I should make a budget. I think I was respectful enough at the time not to laugh in his face. I'm not laughing now, in fact, I'm not even cracking a smile. See, like usual, my dad was onto something a decade ago, and it only took a few months of buying shoes galore and then sweating it out when the school loan bill came to realize it. The fact that I had the realization really wasn't a surprise to me because I have learned that I should always listen to my dad. It goes without saying that he is always right. Please don't laugh, but my realization was this: Budgets are invaluable.

Budgets give you direction and keep you accountable. Like in most areas of my life I need a goal. Some days that goal is just to get through the day without eating the entire bag of chocolates I have hidden in my bottom desk drawer. I can have big goals with my budget or small goals. For example, not long after buying my first house I decided that I was going to save up to buy a couch so I didn't have to sit on my futon while I watched television (my parents generously gave me the television when they bought their new flat-screen television). That was a small goal. Paying off my student loan is a much bigger goal.

There are lots of ways to make a budget, but this is the method I use to make my budget:

1. Determine what my income will be on a monthly basis

For some people determining their monthly income may be relatively easy because they are salaried and their monthly amount is predetermined. For other individuals who work hourly and have the potential to earn overtime, this number may be more flexible. Whatever the method, find some way to ballpark the amount you know you will receive on a monthly basis.

2. Determine what expenses I know I will need to pay every month

For example, I know that I will have a student loan payment due every month. I also know I will have to pay my electric, water, and sewer bills. I estimate my utilities based on what I have paid the previous year. There may be a mortgage payment or car payment to factor into your monthly expenses.

3. Determine what I want to save every month

For me I decide what I want to save on a yearly basis and then typically break it down on a monthly schedule. I like easy numbers so I select a certain percentage of my yearly net paycheck, after I have subtracted the mandatory expenses, and then divide that by twelve months.

4. Determine if I want to pay additional on any of my debts

One of my goals is to pay off my student loans and mortgage before the end of the term.

After I have done all of that I then know what I have as surplus to spend on shoes, romance novels, and chocolate. I consider that my reward for creating a budget in the first place.

I also recommend that you review your budget and spending habits every year. What was important to you one year may not need to be in your budget the next year. For example, my sister got married a few years ago and she and her husband saved the year leading up to the wedding for the honeymoon. Obviously, my sister hasn't set aside that same amount in the years since her wedding since she is not planning to go on a honeymoon every year.

Other people may have a different way to create a budget based on their goals and priorities. It really doesn't matter how you create the budget, what is important is that you create a balanced budget that fits your lifestyle and still allows you to pay all your expenses so you can enjoy the "real world."



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