

October  
2020

# The Priebe Post

Volume 85



The world may change.  
The way we care *never will.*

## TAX HARVESTING

Under current U.S. tax law, it's usually possible to offset your capital gains with capital losses you've incurred during that tax year, or carried over from a prior tax return. Capital gains are generally the profits you realize when you sell an investment (assuming you hold the asset longer than one year) for more than you paid for it, and capital losses are generally the losses you realize when you sell an investment for less than you paid for it.

Since U.S. investors are taxed on capital gains, offsetting them can lower your tax bill. Let's say that I earn a profit of \$30,000 by selling Fund A. Meanwhile, I notice that Fund B is down by \$15,000. By selling Fund B, I can use those losses to partially offset my gains from Fund A – meaning I'd only owe taxes on \$15,000 of profit instead of \$30,000.

'Harvesting' that \$15,000 loss, in this case, would have no effect on my portfolio's value, and I could use the proceeds to buy a similar investment. That would allow me to maintain roughly the same asset allocation while reducing my federal income taxes, leaving me with additional funds that would remain in my investment account continuing to earn investment gains.

Your losses don't just offset your gains: they can also offset up to \$3,000 of ordinary income each year. Let's say I still realized a profit of \$30,000 from Fund A. But in this scenario, Fund B lost \$33,000. Assuming that I had no other capital gains for the year, I could use my loss to offset my entire gain from Security A, plus I could deduct \$3,000 from my ordinary income, further reducing my income tax bill or increasing my refund.

Of course there are also things to watch out for when tax harvesting. Please contact our office today so we can go over your personal scenario and continue the conversation on Tax Harvesting.

Priebe Investment  
Plans invites you to a



Live via  
ZOOM!!

**On Tuesday,  
October 27th  
12 noon**

We invite you to join us in our Fort Lauderdale office for an educational presentation.

Topic:

**Long-Term Care:**  
Make it a Part of Your  
Financial Plan

Join us for a friendly discussion. **Bring your spouse, neighbor or friend.** Walter Priebe will have a short presentation and will be available to take any questions. Seating is limited. Lunch will be served.

**Please call our office, 954.974.3266 to reserve your seat or to get a link to the LIVE zoom meeting.**

Office Address:  
2933 W. Cypress Creek Rd.  
Suite 102  
Fort Lauderdale, FL 33309



### Referrals! Referrals! Referrals!

We love referrals!! Please tell your family, friends, or neighbor that Walter Priebe will buy them lunch for an opportunity to introduce himself and offer his services and expertise. Two dates are being offered this month. We invite you and a friend or neighbor to come on by for a

quick introduction, order lunch to go and allow him the opportunity for a no-cost, no-obligation first appointment at a later date at your convenience. Please call to book your next lunch with Walt!

**Thursday, October 8<sup>th</sup>**

Bahama Breeze  
3339 N Federal Hwy  
Oakland Park, FL  
12pm-2pm LUNCH

**Thursday, October 22<sup>nd</sup>**

Fuzzy's Taco Shop  
854 W. Cypress Creek Road  
Fort Lauderdale, FL  
12pm-2pm LUNCH

## A Word About Strokes



October 29 is World Stroke Day. According to the World Stroke Organization (WSOO, 14 million people suffer strokes worldwide each year, and 5.5 million will die as a result. Right now, about 80 million people all over the world are living with the aftermath of a stroke, but the WSO says that up to 90% of strokes could be prevented by addressing a small number of risks, including hypertension, diet, smoking and exercise. Visit [www.world-stroke.org](http://www.world-stroke.org) to learn more about how to prevent strokes.

## Help Your Pet Get Healthy

October 14 marks National Pet Obesity Awareness Day. Launched by the Association for Pet Obesity prevention, this day exists to remind pet owners that obese pets often have short life expectancy and will experience a diminished quality of life. Visit [www.petobesityprevention.org](http://www.petobesityprevention.org) and click "Tools" for help determining if your dog or cat is overweight or obese, as well as helpful information on how to help your furry friends get to a healthy weight.



*Tune in to Walt of Priebe Investment Plans from 10am-10:30am every Wednesday on 1470AM, 95.3FM and 103.9FM dials and 8am-10am every Sunday on your 1230AM dial.*

## TRIVIA QUESTION

Soon we will have ghosts, goblins and the spirit of Halloween amongst us. I look forward to the creative ways people will trick-or-treat this year and the carved Jack O' Lanterns. Do you know where the term Jack O' Lantern originated from?



# CLIENT CELEBRATIONS

## Client Birthdays

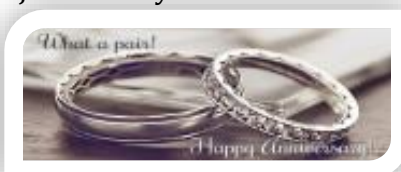
Carlos Araujo  
Lori Bailey  
Juan Baez  
Ana Baez  
Roland Coolong  
Lorraine Cisario  
Kay Dodd  
LeArda Day  
Meladie Fusco  
Robert Gerstner  
Carol Goodman  
Priscilla Gabrielle  
Jim Salsano  
Rose Hall  
Karen Wilson  
Don Hall  
Ilene Lartitegui  
Rolain Lake  
Joanne Loughner  
Ron McHugh  
Harriet Miltenberg  
Diane Olson  
Mary Lou Priebe  
Anita Boulrier-Petty  
Peggy Strauss



Timothy Smith  
Pamela Tucker  
Alfred Vaughan  
Thomas Witkoski

## Wedding Anniversaries

Juan & Ana Baez  
Charles & Marge Ciccone  
David & Maria Ehrenpreis  
John & Linda Leonard  
Bob & Rolain Lake  
John & Christine Merchant  
Jack & Lizzy Gomes



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## Rosie's RECIPE CORNER



### Fall Potpourri

*There's nothing I love  
more than the smell of  
Fall*

#### Ingredients

Crock pot  
1-2 oranges, sliced  
3-4 cinnamon sticks  
1 teaspoon whole cloves  
2 sprigs rosemary

Fill a small crockpot  $\frac{3}{4}$  full of water. Add oranges, cinnamon stick, cloves, and rosemary. Set on high for 3 to 4 hours uncovered for potpourri to become heated and aroma develop.

## TRIVIA ANSWER

The practice of decorating Jack O'Lanterns originated in Ireland, where large turnips and potatoes served as early canvasses. In fact, the name, Jack O' Lantern, comes from an Irish folktale about a man named Stingy Jack. Irish immigrants brought the tradition to America, home of the pumpkin, and it became an integral part of Halloween.