

NEWS You Can Use

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Thanksgiving Trivia

A cultural touchstone for most Americans and one of the biggest travel days of the year, Thanksgiving starts off the fall and winter holiday season.

As one of our oldest holidays, there is a lot more to know. Share the following trivia with friends and family in between courses this Thanksgiving.

About 50 million pumpkin pies are consumed every Thanksgiving, but Americans prefer apple to pumpkin pie.

The first Thanksgiving celebration lasted three days.

About 46 million turkeys are prepared for Thanksgiving in America each year, and the most popular alternative to turkey is ham. About 12 percent of Americans skip turkey on Thanksgiving.

The Native American tribe who celebrated the first Thanksgiving with the Pilgrims were called the Wampanoag.

John F. Kennedy was the first President to pardon a turkey, and President George H.W.



Buffalo, New York held the first Turkey Trot in 1896.

Bush made turkey pardoning an annual tradition.

parade.com/1072705/jessicasager/thanksgiving-trivia

Beware of Genetic Testing Scams



A new scam is taking hold where seniors are asked to take genetic tests. In the scam, patients are asked for their personal and genetic information. Scammers can then commit identity theft and interfere with the Medicare system.

There are generally two tests involved. The first test for a genetic predisposition to cancer is called **CGx**. The second test, called **PGx**, analyzes how the body will handle and react to certain medications.

Most importantly, never give out your Social Security or Medicare numbers to people you don't know, unless it's within a professional context such as a doctor's office or hospital.

You should only take DNA tests with the supervision and approval of a doctor you know and trust.

[nbcnews.com/health/aging/genetic-testing-scams-targets-seniors-rips-medicare-n1037186](https://www.nbcnews.com/health/aging/genetic-testing-scams-targets-seniors-rips-medicare-n1037186)

Federal Funds Rate Expected to Hold Steady Through November

Recent comments from Fed officials and current economic suggest the FED will keep rates unchanged at its November meeting.

with low unemployment, but the imbalances leading to strong wage growth are somewhat resolved, leading to an expectation that service prices will cool.



Governor Christopher Waller made comments that signal they can hold the policy rate steady and allow the economy to evolve.

Jerome Powell has also made comments regarding the considerable progress in terms of lower inflation readings.

Recent economic data has been encouraging to the Fed. Most importantly inflation has eased. It is not back to the Fed's annual 2% target, but the rate of price increases is generally reducing. The job market continues to be tight

For now, the Federal funds target is likely to remain at its current 22-year high of 5.25% to 5.5%.

There's no doubt that inflation will be watched carefully and if the economy heats or if inflation stabilizes or reaccelerates, there could be a later hike to the policy rate.

<https://www.forbes.com/sites/simonmore/2023/10/19/fed-expected-to-hold-rates-steady-at-november-meeting>

4 Worst Foods to Eat Before Bed



Alcohol. While initially alcohol can make us feel sleepy, after the alcohol has been metabolized it can become a stimulant in the brain causing us to have much less restful sleep.

Natural diuretics. These include foods like citrus fruits and juices (lemon), asparagus, beets, leafy greens (spinach) and even cilantro and parsley.

Spicy foods like ginger, hot curries, and hot peppers can cause indigestion and acid reflux.

Caffeine. Coffee's effects have a half-life of 8 hours, so 50% of your caffeine from 8am is still in your bloodstream at 4pm that afternoon. Coffee at noon means you'll have 50% of caffeine still there at 8pm that evening, and coffee at 2pm would still have half the effect at 10pm.

healinglifestyles.com/4-worst-foods-to-eat-before-bed/

Social Security Beneficiaries will get 3.2 Percent Bigger Payments in 2023

When the 3.2% COLA for 2024 goes into effect, the average monthly Social Security payment is expected to increase by \$58.89 per month from the 2023 average monthly benefit \$1,790.

While a 3.2% COLA is significantly lower than the 8.7% received in 2023, the highest COLA in more than four decades, it's higher than the average over the past 20 years — which was 2.6%.

The Social Security Administration automatically deducts Medicare Part B premiums from Social Security benefits, and the next year's rates are generally announced in November. The March 2023 Medicare Trustees forecast monthly Part B premiums to increase **\$9.90** from \$164.90 in 2023 to \$174.80 in 2024. **This will reduce the positive impact of the Social Security COLA by nearly 17%.**

Medicare's coverage for the Alzheimer's drug lecanemab,



Since most seniors are retirees, the inflation index may not accurately capture rising prices faced by seniors, especially for health care, one of the fastest-rising costs in America.

or brand name Leqembi, at \$26,000 per year without insurance, announced after this estimate could drive Part B premiums even higher.

<https://www.forbes.com/advisor/retirement/2024-social-security-cola-up/>

It Happened In



November 1, 1993 – On the first day of November in 1993, the European Union as we know it today first came into existence as a result of the historic Maastricht Treaty.

November 9, 1989 - The Berlin Wall, constructed in 1961, first opened following a 30 year separation between East and West Germany. It was a symbol of the end of the Cold War.

November 17, 1558 - Queen Elizabeth I ascends the English throne at age 25. She ruled until 1603 at age 69, considered one of England's great monarchs.

November 26th, 1992 – Queen Elizabeth II agreed to pay taxes on her personal income.

November 30th 1835 – Author Samuel Clemens was born in Florida, Missouri. He wrote *The Adventures of Tom Sawyer*, *The Adventures of Huckleberry Finn*, and *The Prince and the Pauper* as Mark Twain.

historyplace.com/specials/calendar/november.htm

Money Moves as 2023 Draws to a Close

2023 has been another wild ride for many Americans, with job transitions and relocations figuring prominently across the country. Geographic and economic turmoil ongoing makes advance planning even more helpful.

Deductions: Standard deductions for 2023 have increased from \$12,950 to \$13,850 for single filers, from \$19,400 to \$20,800 for heads of households, and from \$25,900 to \$27,700 for joint filers. If you think it might be better for you to itemize, now would be a good time to pull together the necessary receipts and paperwork. As a start, it may help to review your filing from last year and compile the same information for this year. Presenting well-organized documentation to a preparer will keep their time and expense to a minimum and let them focus on the most important aspects of your case. ¹

Incorporate tax-loss harvesting, charitable gifting, or asset rebalancing as appropriate.

The art of tax-loss harvesting involves realizing investment losses in order to offset gains or other types of income. This combines well with an annual review that can include portfolio rebalancing, charitable contributions and other gifting, and reviews of IRA and HSA contributions, among other things.



Talking with a financial or tax professional now rather than in February or March will give you time to make year-end moves in the areas mentioned above, with an eye toward your current financial situation and your long-term financial goals.

1 - [irs.gov/newsroom/irs-provides-tax-inflation-adjustments-for-tax-year-2023](https://www.irs.gov/newsroom/irs-provides-tax-inflation-adjustments-for-tax-year-2023)