



SnyderWealthGroup
INVEST | PLAN | RETIRE | PROSPER

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Winter 2025

Mark Says



Taking Stock of 2024 and Taking Steps for 2025

The clocks have ticked down and the corks have all popped. As we say farewell to 2024 and settle into 2025 we are all taking a deep breath as we peer down the road ahead and navigate what promises to be another year of economic complexity. The new year offers opportunities for growth and challenges to overcome as Congress returns to session and businesses resume discussions about tariffs, inflation, interest rates, and taxes.

As always, there is a smorgasbord of information to evaluate and digest when positioning your portfolio. While every crystal ball harbors its own flaws, our experience teaches us that patience, planning, and preparation are the only way to arm ourselves for the uncertainty of each new year. So, let's work together to identify opportunities and strategies that help you achieve your financial goals.

Making Cents of the Markets

2024 was a pretty good year for the stock market. While things weren't looking great at the end of summer, the market recovered and reached record high after record high. The NASDAQ was up 29% for the year, while the S&P 500 rose 23%, and the DOW rose 13%.

With returns of 19.6%, 15.6%, and 12% respectively, utilities, industrials, and consumer staples were the highest performing stock sectors for the year. These are relatively safe, value-oriented sectors, suggesting that investors rotated out of aggressive growth positions to protect their portfolios amid uncertain market conditions. Other sectors including healthcare (.7%), real estate (1.3%), and materials (-2%) had a less than stellar year. Looking ahead, these sectors may become more attractive as regulatory changes unfold, creating opportunities for strategic investment.

Globally, the biggest concern is the potential impacts from simmering trade wars. The London Stock Exchange is expected to mirror the NYSE to achieve positive gains, however other European markets are expected to produce milder returns. If geopolitical tensions ease and central banks take favorable actions, markets could see stronger gains than currently anticipated.

In Asia, the focus is on China, Japan, and India. The Nikkei reached record highs but also experienced dramatic drops. China's economy shows signs of stabilizing, though tensions with the U.S. could derail recovery efforts. India continues its upward trend, but overall, Asia's markets face considerable headwinds.

The Bond Market

The S&P Treasury Bill Index (short-term government paper) yielded 5.3% for the year, while the S&P 500 Bond Index (corporate bonds) came in at 2.3%. Coming in at the bottom of the pack, the S&P Municipal Bond Index closed 1.9% and the S&P Government Bond Index ended at 1.3% for the year. Rising yields on intermediate and long-term bonds in the fourth quarter significantly softened the bond market. On the other side, the economy's ability to avoid a recession and the steady easing of inflation kept the bond market more stable than in the last few years. Looking ahead, its anticipated that this balance will be maintained through the first half of the year. This depends heavily on the actions of the new congress and administration.

The Intrigue Over Interest Rates

Short-term interest rates are down, but the Fed has signaled there are likely to be fewer rate cuts in the year ahead. The effective federal funds rate as the year begins is 4.33% which is down from 5.33% at the same point last year. It is also lower than the long-term average of 4.61%. Current projections see the rate falling to 4% in 2025 and down to 3.5% in 2026. If the rate moves in this direction, it is likely to boost consumer spending and investment, particularly in relation to real estate, motor vehicle purchases, and other sectors which are currently

sluggish and reflecting the inflationary pressures affecting both large and discretionary purchases.

Taming Inflation

Inflation rose to 2.7% in November, which was a slight increase from the 2.6% in October. While still higher than desired, it's a far cry from the 7% that shocked the country in 2021. And, inflation considerably declined since 2022 when it hit 6.5% before finally dropping to 3.4% in 2023. Notably, these declines have been driven largely by declines in the cost of electricity, natural gas, and gasoline.

However, there is reason to be cautious about the continuation of the trend. CPI data from the past year shows cost of housing, food, medical care, and transportation continue to climb faster than the increase in income.

Getting Real About Real Estate

High occupancy rates buoyed the real estate market in 2024, with offices generating 28% in returns, retail 21.2%, and residential 19.6%. Looking ahead, returns are expected to slightly outpace inflation, though challenges like tight inventory, sluggish new construction, and relatively high interest rates remain as obstacles.

Fannie Mae has reduced its forecast for increased home sales from 11% to 4%, citing affordability concerns as persistently high prices and elevated mortgage rates continue to deter buyers. Existing home sales are expected to hover near 30-year lows in many markets.

The Talk About Tariffs

The incoming administration's expressed desire to impose tariffs on a bevy of countries and the goods they supply in an attempt to shrink the trade deficit but it will create significant inflationary pressure that will ripple across every sector. Notably, everyone is closely watching president Trump's pledges to impose a 10% universal tariff on all imported goods, 25% on goods entering the US from Canada and Mexico, as well as increasing from 50% to 60% the tariff on any goods coming from China. Whether these

pledges become policy is far from certain. For now, it appears that these pledges are part of a broader attempt to negotiate a tangle of other issues including illegal immigration, defense policy, the drug wars, and a wide range of commodities that the US needs and those it wants to export.

As expected, there has already been a mixed response to the strong arm tactics and the looming trade wars they could spark. China is adding more US companies to their export control list and Canadian lawmakers are urging calm and formulating a balanced response that won't significantly decrease imports to the US, and many textile companies in Mexico are considering moving operations to the US to avoid new tariffs on textiles and finished apparel products.

Looking ahead, what is becoming abundantly clear from all corners of the globe is that protectionism is on the rise as leaders from Beijing to Berlin seek to shield their economies from the churning tariff wars. What is not clear is how far they are willing to go, and what concessions they will make to keep the global economy from jumping off the tracks.

The Pandemic is in the Past...sort of

The effects of the pandemic on the economy are most certainly easing. While the wounds are healing the scars from the brief recession of 2020 remain visible. While the US fared better than other G10 countries, the pandemic produced dramatic changes within the labor market, sparked persistent inflation, and slowed economic growth considerably.

In 2020, GDP fell 2.2%, rose to 5.8% in 2021, fell to 1.9% in 2022, and rose 2.5% in 2023. At the end of the third quarter 2024, real GDP rose to 3.1%. Looking ahead, the average estimate for 2025 is between 1.9 - 2.5%. As always, these estimates will depend on inflation, the unemployment rate, and the effect of executive and legislative action in the coming months.

Don't Downplay the Debt

Household debt is on the rise and delinquency rates are trending upward. As of the end of Q3 2024, household debt rose \$147 billion to just over \$17.94 trillion. Overall, around 3.5% of consumers have delinquent debts. As of early October, mortgages balances increased \$75 billion to around \$12.59 trillion, credit card balances rose \$24 billion to \$1.17 trillion, and HELOC balances rose \$7 billion to \$387 billion. These figures indicate that an increasing number of American households are struggling with increased debt loads.

Further, as the year starts the US national debt stands at \$36.31 trillion, and the current budget deficit is \$2.16 trillion. It's an Achilles' heel growing larger by the day that will require surgical precision to resolve. It's obvious that cuts will have to be made in order to reign it in, but it's unclear how deep, and from where these cuts will come.



The Road Ahead

As we look to 2025, the political and economic landscape will continue to shape opportunities and challenges for investors. Legislative priorities, executive actions, and shifting global dynamics may create volatility, but they also bring opportunities for those who stay prepared.

Our focus remains on helping you navigate these uncertainties with clarity, integrity, and a commitment to the values that support long-term financial success. While the broader political climate can feel unpredictable, what matters most is how we position your portfolio to weather any storm.

Getting Into Gear for the Year Ahead

Our team is here to help you achieve your goals, whether that means planning for retirement, addressing tax considerations, or refining your estate strategy. Beyond performance metrics, we focus on empowering you to make informed decisions about your financial future. Contact us to discuss the opportunities and strategies best suited for you in 2025.



Referral Corner:

Jackson's Journey from Graduation to Financial Confidence



At 24 years old, he found himself at a financial crossroads after completing his Master's degree. Like many young professionals, Jackson started in an entry-level position, sharing an apartment with roommates, and hadn't yet focused on long-term financial planning. Despite a promising job promotion, he faced uncertainties about investing in a home and kickstarting his retirement savings.

After discussing his aspirations and concerns with his parents - longtime clients of Snyder Wealth Group - they recommended he consult with our team. Despite Jackson's initial hesitation due to his perceived lack of substantial assets, he quickly discovered that Snyder Wealth Group is eager to support those serious about securing their financial future.

Turning Aspirations Into Actionable Plans

During our consultation with Jackson, we emphasized the

importance of harnessing his new income to build a solid financial foundation. We advised him to:

- **Create an emergency reserve** to protect from financial surprises
- **Maximize his 401(k) contributions** to benefit from his employer's match, a crucial step in growing his retirement savings efficiently.
- **Invest in a Roth IRA annually**, taking advantage of tax-free growth to further secure his future.
- **Consider employee benefits** like disability income and life insurance.
- **Craft a realistic budget for home buying**, ensuring he could afford a new home without compromising his lifestyle or other financial goals.
- **Evaluate other potential goals** like starting a family.

Thanks to tailored advice and proactive planning, Jackson now enjoys peace of mind about his



current financial situation and his path toward a prosperous future. He's not just planning for tomorrow; he's securing a lifetime of financial confidence.

A Call to Our Snyder Wealth Group Family

Jackson's story is a testament to the power of timely financial advice and the importance of planning early in one's career. Do you know someone like Jackson? Perhaps a family member or friend navigating the early stages of their career or facing significant financial decisions. At Snyder Wealth Group, we're committed to helping individuals at all stages of their financial journey.

Your referrals help us grow our community of clients who benefit from personalized, strategic financial planning. If you know someone who could benefit from a consultation, please don't hesitate to introduce them to our team. We are here to help turn their financial uncertainty into a clear, confident future.

We appreciate your trust and look forward to continuing our partnership, helping you and those you care about achieve financial peace of mind.



Employee Spotlight: Eric Taitz



Background And Role:

Eric Taitz is an invaluable member of Snyder Wealth Group, handling the bond and equity aspects of the firm. Known as the “go-to guy” for stock information, Eric’s journey in finance began as a margin clerk, transitioning to an internal auditor before spending 35 fruitful years with Dean Witter and Morgan Stanley. He has been enhancing Snyder’s financial strategies for 12 years now.

Experience At Snyder Wealth Group:

Eric finds great fulfillment in being part of a team that assists clients in preparing for and enjoying their retirement. His arrival marked a shift from a mutual funds-centric approach to integrating specific equities and bonds, diversifying and strengthening client portfolios.

Professional Development:

Snyder Wealth Group has nurtured Eric’s professional growth, particularly in understanding and optimizing 401(k) plans for clients, helping maximize their retirement benefits. His anticipation of his own retirement reflects his trust in the planning he advocates for.

Client Relationships:

Eric believes Snyder Wealth Group’s familial atmosphere sets it apart. Clients aren’t just clients; they’re family. This close-knit environment fosters deep, trusting relationships, extending even to helping clients’ children navigate their financial futures.

Team Dynamics:

The team at Snyder Wealth Group thrives on mutual support and collaboration. This cohesive environment is crucial when tackling complex financial challenges, ensuring every client receives comprehensive support.

Personal Insights:

When not analyzing markets or advising clients, Eric enjoys golf, beach days, and rooting for New York sports teams. His daughters, living in Charlotte and California, are his favorite travel destinations. His advice to his younger self? “Save diligently. The earlier you start, the easier your future becomes.”

Vision And Future:

Eric envisions a finance industry that continues to value diversification and knowledge-based investing. He sees Snyder Wealth Group maintaining its growth trajectory, adapting seamlessly to future financial landscapes while preserving its unique team-oriented culture.

Dinner With Icons:

If given a choice, Eric would share a meal with Warren Buffett, admiring his straightforward, candid financial wisdom and Mickey Mantle, a sports legend he reveres. Eric Taitz exemplifies the expertise and dedication that Snyder Wealth Group offers, making financial futures brighter and retirements more secure.





Two Decades Of Trust And Growth:

Vivian Viloría-Fisher's Journey With Snyder Wealth Group

Vivian Viloría-Fisher's relationship with Snyder Wealth Group spans nearly two decades, a testament to the enduring trust and mutual respect that underpin our client relationships. Her story with us is not just about financial growth; it's about partnership, community, and shared values.

A Partnership Built on Trust

Vivian entrusted her financial future to Mark Snyder and Snyder Wealth Group almost 20 years ago, a decision she describes as continually validated over the years. Her confidence in our firm has been rewarded through our commitment to the "long view" of investing, a principle that has navigated her successfully through market downturns and led to positive outcomes over time.

Guidance Through Uncertainty

Through fluctuating economic climates, Mark Snyder's guidance has been a beacon of assurance. His emphasis on long-term investing strategies and his adept handling of market downturns have solidified Vivian's trust in our approach to financial management.

More Than Advisors: True Partners

Vivian's experience with Snyder Wealth Group goes beyond typical client-advisor interactions. She highlights the exceptional responsiveness and patience of our team, noting that every question and concern she's had over the years has been met with prompt and thorough attention.

A Sense of Community

For Vivian, her relationship with Snyder Wealth Group is characterized by a sense of community. The annual meetings, described as both informative and celebratory, reinforce this feeling. Mark, Gloria, and the team's efforts to create a convivial environment make these events more than just meetings; they are gatherings of like-minded individuals sharing common goals.

Beyond Financial Planning: A Commitment to the Greater Community

Vivian expresses admiration for the Snyders' dedication to the community. Their leadership and support of educational, religious, philanthropic, and civic institutions reflect a commitment that transcends financial advice, contributing positively to the broader community's well-being.

Recommendations Based on Trust

Her confidence in Snyder Wealth Group has led Vivian to recommend our services to friends, confident in the knowledge that they, too, will be in capable hands.

Part of the Family

Vivian Viloría-Fisher's story with Snyder Wealth Group is a powerful reflection of our core values: trust, community, and a commitment to long-term success. Her journey underscores our dedication to not just managing wealth but also building lasting relationships and making a positive impact beyond the realms of finance. At Snyder Wealth Group, every client is more than just an account number; they are a valued member of our growing family and community.

NOTE: Non compensated client testimonial; may not be representative of all client experiences; no guarantee of future performance or success.



Vivian Viloría-Fisher with husband Stuart

“

I have placed my financial future in the capable hands of Mark Snyder and the Snyder Wealth Group for almost two decades. My confidence has proven, year after year, to have been well placed. Mark guided us through the down times with an assurance that the long view is at the core of prudent investing. Indeed, the long view over time has proven to be very positive. Mark and his staff are advisors in the true sense of the word. There was never a time when I had a question or concern that went unanswered, in fact, calls have always been returned promptly and with great patience.

Just as importantly, the sense of working together as a community of people with common goals has been at the core of our relationship with Snyder Wealth Group. The annual meetings are informative while being celebratory. I look forward to the convivial environment that Mark and Gloria Snyder, along the rest of the group, create at these events. I feel that I am more than an account number when I call the office because I have met with the staff and know them by name and they know me.

I also admire the commitment that the Snyders have made to the greater community. They are leaders and supporters of educational, religious, philanthropic and civic institutions that make our Town, County and even our State, better places to live because of their efforts and generosity.

I have recommended Snyder Wealth Group to my friends because I know they will be in good hands.

”

- Vivian Viloría-Fisher

Case Study:

Surprise! Mr. and Mrs. Smith Can Retire Early!

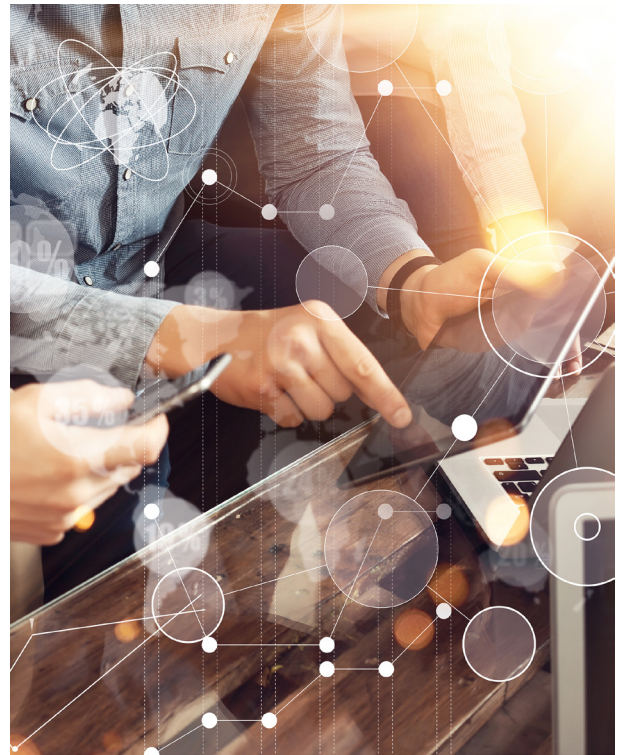
Background

In 2020, Tom and Mary Smith, a couple in their late 50s with three adult children, approached Snyder Wealth Group with common yet profound questions: Can we retire comfortably, and when? The prospect of retirement often brings with it uncertainty and the desire for a stable future. The Smiths were no exception—they hoped not only to retire but also to flourish in their later years, embodying our ethos: Invest. Plan. Retire. Prosper.

Challenge

The Smiths' main goal was to pinpoint a feasible retirement age and to explore the possibility of owning a second home in Florida, a location they were considering for retirement. Their concerns were multifaceted:

- Determining the feasibility of retiring by their late 60s.
- Deciding whether to rent or buy a home in Florida.
- Understanding the financial implications of maintaining two residences.



Approach

Our team at Snyder Wealth Group took a comprehensive approach to tackle the Smiths' retirement puzzle. Through meticulous financial planning and analysis, we mapped out various scenarios that aligned with their aspirations and financial realities. Key steps included:

- **Detailed Financial Assessment:** We analyzed their current financial situation, income sources, investments, and potential future expenses.
- **Scenario Planning:** Different retirement timelines and housing options in Florida were modeled to assess their impacts on the Smiths' finances.
- **Strategic Advice:** Guided by their preferences and our insights, the Smiths decided to purchase a modest home in Florida to determine its suitability for their retirement.

Solution

The decision to buy a home in Florida proved to be judicious. After spending considerable time there, the Smiths not only confirmed Florida as their retirement destination but also realized they could afford to maintain both their New York and Florida homes without financial strain. This dual-residence approach provided flexibility and peace of mind regarding their future living arrangements.

Outcome

The meticulous planning and tailored advice provided by Snyder Wealth Group led to several positive outcomes:

- **Early Retirement:** Mrs. Smith, initially believing she would retire in her late 60s, discovered she could retire comfortably at 61. This revelation came as a delightful surprise, bringing her retirement dreams forward by several years.
- **Informed Decisions:** Mr. Smith, also learning that he could retire earlier than expected, chose to continue working a few more years to enhance his retirement savings. This decision was made from a position of strength and choice, rather than necessity.
- **Financial Security and Confidence:** The Smiths are now equipped with a clear, actionable plan for a prosperous retirement in two states, fully aligned with their personal desires and financial capabilities.

Conclusion

The journey of Mr. and Mrs. Smith underscores the transformative power of personalized financial guidance. At Snyder Wealth Group, we pride ourselves on empowering our clients to make informed decisions that

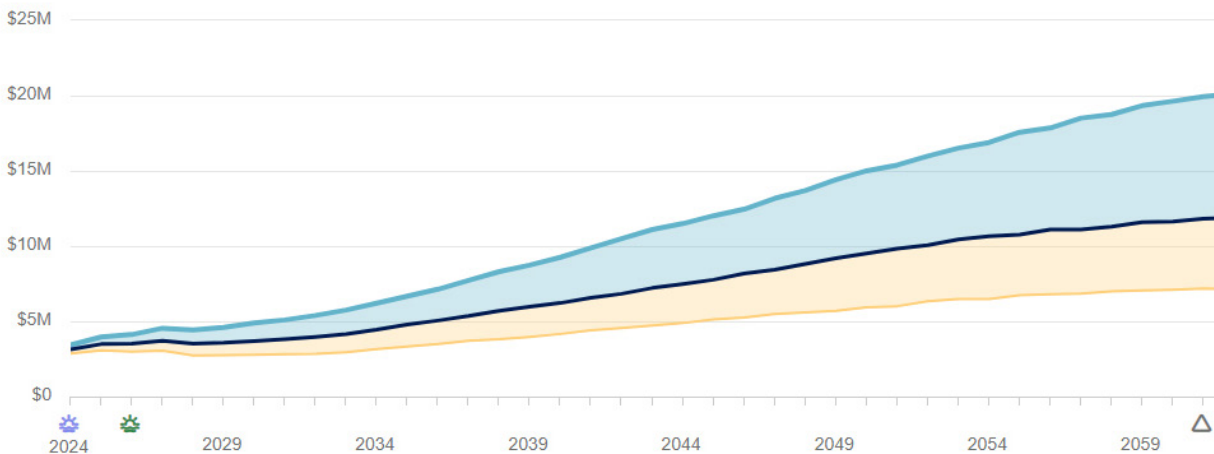
pave the way for prosperous retirements. The Smiths' story is a testament to the benefits of early and strategic planning—ensuring not just a feasible retirement, but one that is richly deserved and well enjoyed.

Stay On Course with Your Retirement Goals

At Snyder Wealth Group, we understand that life's circumstances can change. That's why we emphasize the importance of annual meetings to review and adjust your financial strategies as necessary. Ensure you remain on track for a fulfilling and financially secure retirement by keeping your financial plans aligned with your current needs and future aspirations.



Early Retirement Scenario Based on Planning, Analysis & Recommendations by Snyder Wealth Group



■ Above Average Market (80%) ■ Average Market (50%) ■ Below Average Market (20%)

🌸 Mary's Early Retirement Year 🌿 Tom's Early Retirement Year

PROBABILITY OF SUCCESS

100%

TOTAL PORTFOLIO ASSETS LEFT

\$7,143,772 - \$20,129,523



Spotlight on Success:



Shakila Cham Achieves CFA Charter

Congratulations to Shakila Cham on her remarkable achievement of becoming a CFA Charterholder! Achieving the Chartered Financial Analyst professional designation is a pinnacle of professional excellence in the financial world, demonstrating a profound depth of knowledge in investment management, financial analysis, and ethical standards. Shakila mastered all three rigorous exams on her first attempt—a testament to her dedication and expertise.

At Snyder Wealth Group, we proudly support our team's professional development, as it directly enhances our ability to provide informed, expert guidance to our clients. Shakila's accomplishment further strengthens our commitment to delivering top-tier financial strategies and services.

Celebrating the Arrival of Baby Sophie

Congratulations are in order for Boyan Doytchinov, a valued member of our Snyder Wealth Group family, and his wife, as they welcome their beautiful baby girl, Sophie, into the world. We are overjoyed to share this delightful news with our community and extend our warmest wishes to Boyan's family during this wonderful time. Please join us in celebrating this new addition to the Snyder Wealth Group family!



Welcome to the Snyder Wealth Group Family

We are delighted to announce that Don Newsholme has joined our team, along with his esteemed group of clients. As we integrate our efforts, Don will continue to play an active role, ensuring that the strong foundation he has built with you is further enhanced under the umbrella of Snyder Wealth Group.

Janet Newsholme Filangeri, a pivotal figure in Don's advisory firm (and his daughter!), will remain your tax advisor and will continue to prepare your tax data and handle your tax related needs through Newsholme Financial Services. This continuity is key to maintaining the high standards of service and personalized attention you are accustomed to.



While Don and Janet remain your primary contacts for tax-related and specific financial queries, our team at Snyder Wealth Group is also at your full disposal. Whether it's investment advice, financial planning, or immediate administrative needs such as money movements, feel free to reach out directly to us. We are here to assist you in every possible way, working closely with Don and Janet to ensure a seamless transition and to address any of your concerns.

As we move forward together, we look forward to meeting each of you individually in the coming months. Our commitment is to provide you with comprehensive financial guidance and support as we embark on this exciting new chapter. Thank you for placing your trust in us, and welcome aboard! We are thrilled about the future and the opportunities it holds for us all.

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Client Appreciation at Flowerfield

An unforgettable evening of elegance and enjoyment—our recent Client Appreciation Night at Flowerfield was a resounding success. We cherished the opportunity to connect and celebrate with our valued clients. The night featured delightful hours d’oeuvres, lively music, and spirited dancing, culminating in a delightful sit-down dinner and exciting raffles. Thank you to everyone who joined us, making it a truly special gathering. We are grateful for your continued trust and partnership.

