



## MONEY

# START 2026 ON THE RIGHT FINANCIAL FOOT

IF YOU made a money-related New Year's resolution, now's the time to put your financial house in order. Melissa Sotudeh, senior wealth adviser at MAI Capital Management, offers these tips:

**PLAN FOR FUTURE RMDs.** Recent regulatory changes allowing you to wait until age 73 to start taking required minimum distributions (RMDs) provide more time to reduce the balance in your tax-deferred accounts, potentially cutting future RMDs—and the tax bills associated with them. You can do this by making some pre-RMD withdrawals now, cutting the amount you have to take out later.

**CONSIDER A “CONVERSION.”** Another option is to do a Roth conversion with tax-deferred retirement funds. Check with a financial adviser to determine the best approach for you.

**BE TAX-EFFICIENT WITH YOUR CHARITABLE GIVING.** After age 70½, you can reduce current and future RMDs by using your tax-deferred IRA accounts to make qualified charitable donations (QCDs). In 2025, you and your spouse could donate up to \$108,000 per person directly to an eligible charity (\$115,000 for 2026). You won't get a write-off for the gift, but the tax-free withdrawal counts toward your RMD for the year.

**REBALANCE YOUR PORTFOLIO.** Review your investments and make adjustments as needed to ensure your strategy aligns with your risk tolerance and goals. —Beth Braverman