

MORAN MONTHLY DIGEST

Insights From Our Founder

Dear Clients,

We hope you are doing well. As we approach the end of March, I wanted to thank you for yet another successful season. I was thrilled to catch up with many of you during client meetings or at one of our various client events. If you are still interested in learning our perspective on the market, we are continuing to offer our educational seminars through the end of April. You can find the seminar schedule [here](#).

We are also excited to announce we are currently updating our visual brand. Over the coming months, we will gradually roll out the rebranding, which will include a new logo and redesigned website. We are excited to unveil the fresh look of our brand!

In response to your feedback, we have decided to pivot to a quarterly economic commentary that will be sent out separately from our Moran Monthly Digest. If you are currently subscribed to our newsletter, your email will automatically be added to receive our Quarterly Economic Commentary. This approach will allow us to provide a more in-depth analysis of the global economic landscape. At the same time, we understand the importance of timely market insights. I will continue summarizing my perspective monthly in 'Tom's Insights' and continue sending out market updates in the case of any major developments. As always, your feedback is essential to us, and we appreciate your continued support.

The health of the banking system has been called into question recently following three regional bank closures. Despite the shockwaves felt in the markets, we believe these closures were isolated events and not indicative of a wider systemic problem. The regional banks in question were at higher risk of insolvency due to their specialized client base, catering primarily to the tech and cryptocurrency industries. Still, pressure is mounting for the Federal Reserve to slow its monetary policy tightening to avoid further destabilizing the financial sector. We believe the Fed will raise rates three more times this year at 25 basis points each, halting at a 5.25% discount rate in June. All eyes will be on the next FOMC meeting slated for March 21-22. If the Fed adopts a more accommodative stance, this could mean we dodge a recession.

We continue to monitor the situation and will communicate promptly if we sense any significant changes or developments. Thank you for choosing us as your trusted financial partner.

Warmest Regards,
Tom



Thomas M. Moran AIF®
Chairman | CEO | CIO

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WELCOME TO THE TEAM


Eftina Coma

A portrait of Eftina Coma, a woman with long, wavy brown hair, smiling. She is wearing a dark blue blazer over a white top. The portrait is framed by a thick blue border with a white inner line.

Eftina Coma is a graduate of Florida Gulf Coast University where she earned her B.S. in Finance. Among her prestigious honors include graduating Cum Laude and being named to both the President's list as well as the Dean's list. While in college, she also served as a member of the International Business Honor Society, Beta Gamma Sigma.

A native of Tirana, Albania, Eftina moved from her home country alone at just 19-years-old. She began her career with Moran last fall, originally hired as a Data Analyst. Eftina loves being a part of the Naples community and is a member of both the CFA Society Naples and SWFL Women in Investment Management.

Justin Roth

A portrait of Justin Roth, a young man with dark, wavy hair, smiling. He is wearing a dark blue blazer over a white shirt. The portrait is framed by a thick blue border with a white inner line.

An Investment Analyst with Moran Wealth Management®, Justin Roth is a graduate of Florida Gulf Coast University where he earned his B.S. in Finance and Economics as well as a minor in Mathematics. Additionally, he holds certificates in Securities Industry Exam, SolidWorks, and Bloomberg Market Concepts.

Born and raised in Visalia, California, he previously interned at German based ZF Friedrichshafen as a finance engineering analyst. He now spends his time volunteering in the Naples community at Interfaith Food Pantry. Justin considers Wu Zetian, former empress of China, a historical figure he would most like to meet. For pleasure, he enjoys a good book like his favorite – Atlas Shrugged, or watching the movie The Blind Side.

RECOGNITION



Junior Achievement of Southwest Florida

Congratulations to Tom Moran, our Chairman, CEO and CIO, for being inducted as a 2023 laureate into the Junior Achievement of Southwest Florida Business Hall of Fame. This designation honors influential, visionary leaders and organizations that have made a significant impact and elevated the educational landscape for local youth regarding financial literacy, entrepreneurship, and work readiness in Southwest Florida.



CLIENT UPDATES



Reminder: Address Changes

A friendly reminder from our operations team before we say “see you next season” to many of our beloved clients. **If you have two residences, we will initially require a signed Pershing dual change of address form prepared by our office.** Once this form is on file, the seasonal mailing address change will only require your verbal authorization with one of our team members each time you need to update. If you use mail forwarding with the United States Postal Service, there is no need to notify our office.

Please email or call our office and any qualified associate who answer the main-phone line may assist with the update to your mailing address

CLIENT UPDATES



TAXES

2022 TAX DOCUMENTS

Due to our firm's custodian transfer from Wells Fargo Advisors to Pershing | Bank of New York Mellon in 2022, Moran Wealth Management® clients will receive **two tax documents for each applicable account** this tax season.

Form **1099** may generate at **both institutions** for taxable accounts, as dividends & interest post throughout the year.

Form **1099-R** may only generate at **one financial institution**.

For example:

- If you withdrew your 2022 required minimum distribution in **March of 2022**, your 1099-R would come from **Wells Fargo**.
- If you transitioned your accounts to Pershing | Bank of New York Mellon's custody in **July of 2022** and distributed your required minimum distribution in November, your 1099-R will come from **Pershing**.

Our clients with monthly distributions from their retirement accounts will have **two 1099-R's** this tax season. **If you rolled funds back into your IRA, from a 60-day rollover, or contributed to your retirement account, you will also receive a form 5498.**

Wells Fargo Advisors and Pershing | Bank of New York Mellon have begun mailing 2022 tax forms, and most clients should receive these by mail (if elected) during the **second and third weeks of February**, as the IRS mailing deadline for brokerage accounts is February 15, 2023.

CLIENT UPDATES



TAXES

2022 TAX DOCUMENTS CONTINUED

At Moran Wealth Management®, we may assist with providing your tax documents at **Pershing | Bank of New York Mellon**. However, we no longer have access to your Wells Fargo documents.

Pershing 2022 tax forms are now available on your [NetXInvestor online access](#). Please see the illustration below for navigation assistance.

If you do not receive your tax documents in a timely manner, you may request copies mailed by phone from **Wells Fargo** at [1-866-281-7436](tel:1-866-281-7436). When calling Wells Fargo, the representative will require you to verify your identity and provide a previous Wells Fargo 8-digit brokerage account number.

Clients may contact our office for **Pershing** tax documents at [239-920-4440](tel:239-920-4440).

*Please note, **the IRS reportable dollar threshold is \$10.00**, and accounts that lack interest or dividends less than this may not receive a form 1099 to report income. This may apply to a taxable account that was minimally funded last year.

CLIENT UPDATES

TAXES

2022 TAX DOCUMENTS CONTINUED

Pershing | Bank of New York Mellon - [NetXInvestor](#) – Navigation to tax documents

1. Select Viewing of **ALL ACCOUNTS**
2. Select **COMMUNICATIONS** tab
3. Select **TAX DOCUMENTS** tab
4. Specify year and select **APPLY FILTERS**

The screenshot displays the NetXInvestor web application interface. At the top, a navigation bar includes tabs for PORTFOLIO, TRANSACTIONS, RESEARCH, TOOLS, and COMMUNICATIONS. The COMMUNICATIONS tab is selected and highlighted with a yellow box and the number 2. Below the navigation bar, the 'All Communications' section shows a filter dropdown set to 'ALL ACCOUNTS' (highlighted with a yellow box and the number 1) and a currency selector set to 'In USD'. On the left sidebar, the 'Tax Documents' option is highlighted with a yellow box and the number 3. The main content area shows the 'Tax Documents' section with a 'TIME PERIOD' dropdown set to 'Specific year' (highlighted with a yellow box and the number 4) and a text input field containing '2022'. An 'APPLY FILTERS' button is also highlighted with a yellow box and the number 4. A 'COMBINE DOCUMENT' button is visible in the top right corner of the Tax Documents section.

CLIENT UPDATES

Save The DATE

Moran Wealth Management® Free Shred-A-Thon

**March 30th, 2023
10:00 a.m. to Noon.**

5801 Pelican Bay Blvd, Naples, FL 34108

**The shred truck will be parked on the far
South side of the property between the
Wells Fargo Advisors building and the
Truist Bank building.**

Protect yourself from identity theft by bringing your confidential documents for on-site shredding. Sensitive documents can include pay stubs, canceled checks, financial and credit card statements, paid bills, old tax filings, and other documents that include confidential information such as account numbers or Social Security numbers.

PHILANTHROPY



Featured Charity

Philanthropic giving is one of the many ways we can make a difference in our community. At Moran Wealth Management®, we are privileged to have served over 30 charities and counting through financial donations and volunteer efforts.

We seek to bring awareness, advocacy, and resources to those in need. Today we would like to highlight **St. Matthew's House**.

St. Matthew's House, inspired by Matthew 25:35-36,40, is a multifaceted nonprofit organization that provides food, clothing, housing, and programs to help individuals and families regain their independence. Its unique social enterprise model allows 100% of public donations to go toward the mission of supporting those experiencing homelessness, hunger, and addiction.

To learn more about this organization, please visit: <https://stmatthewshouse.org/>

[Click to play video](#)



UPCOMING SEMINARS

Insight & Perspective On Recent Market Volatility

Hosted by Thomas Moran AIF® | Chairman | CEO | CIO

March 23rd, Noon ET

March 24th, Noon ET

Flemings Steakhouse 8985 Tamiami Trail N, Naples, FL 34108

What We Believe Every Current Annuity Owner Should Know

Hosted by Aaron Simpson CFP®, CLU®, ChFC®, RICP® | Senior Vice President

March 29th, 2:00 p.m. ET

MWM Center For Financial Education

Declaring Florida Domicile in 2023

Hosted by Thomas Moran AIF® | Chairman | CEO | CIO

April 4th, Noon. ET

April 6th Noon. ET

Flemings Steakhouse 8985 Tamiami Trail N, Naples, FL 34108

What Market History Tells Us About What The Future May Bring

Hosted by Charles E. Chesebrough, Jr. CFA® | Senior Vice President

April 12th, 1:00 p.m. ET

MWM Center For Financial Education

The State Of The Market

Hosted by Michael Mongin CPWA® | Senior Vice President

April 14th, 10:00 a.m. ET

MWM Center For Financial Education

MORAN WEALTH MANAGEMENT®
CENTER FOR FINANCIAL EDUCATION

5801 Pelican Bay Blvd

Suite 110

Naples, FL 34108

Seating is limited for these seminars. For reservations, please call **239-513-2511** or visit our **website** for additional seminar dates. Please feel free to call us to schedule a private meeting **239.920.4440.**

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Schedule A Consultation

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