

THRIVE TIMES



thrive



LET THE HOLIDAYS BEGIN

While you're busy with the hustle and bustle with friends, family, and your community all celebrating the big holidays of Hannukah (Dec. 18-26th), Christmas (Dec. 25th), and Kwanzaa (Dec. 26-Jan. 1st), don't forget to have some fun with the smaller holidays too!

However, the most important thing is to enjoy the season and share that joy with your family and friends.

So, tap into your inner child and have fun. Laugh loudly, play games, sing with your heart, and share all the joy of the season with everyone you encounter this month. A great way to relax from all the holiday shopping is getting together and creating or trying out a new recipe to try out with family.



THE ORIGINS OF 8 HOLIDAY TRADITIONS

America has plenty of holiday traditions each year, but some of them originated in other countries before making their way here.

- The tradition of decorating Christmas trees dates back to the Middle Ages in Germany, but a New York woodsman named Mark Carr opened the first Christmas tree lot in the U.S. in 1851. Today, about 77% of American households display Christmas trees; about 19% are real and 81% are artificial.
- Leaving out cookies and milk for Santa Claus dates back to ancient Norse mythology but became popular in the U.S. during the 1930s. It was a gesture of gratitude as families struggled through the Great Depression.
- Holiday cards debuted in England in 1843. The tradition was picked up in America by the Kansas City-based Hall Brothers (now Hallmark) in 1915. According to the U.S. Greeting Card Association, more than 1.6 billion holiday cards are sold each year.

- Thomas Edison's partner is responsible for the idea of stringing bulbs around a Christmas tree. The tradition began in New York in 1882.

- Department store Santas became popular thanks to the owner of a dry goods store in Brockton, Massachusetts. He had a Santa suit made for him to attract customers – and their children – into his store during the Christmas season.

- The poinsettia became America's official Christmas flower when the country's first ambassador to Mexico, botanist Joel Roberts Poinsett, brought this native Central American plant to the U.S. back in the 1820s.

- Advent Calendars were conceived by a German publisher in 1903 as a way for children to count down to Christmas by opening one "door" or "window" a day to reveal words of wisdom or a small gift.

- *Festa dei sette pesci* - "Feast of the Seven Fishes" tradition started in the early 1900s when Italian-American families rekindled the Old Country's Christmas Eve tradition by preparing a seven-course seafood meal that both made them feel close to their homes, while celebrating the sea, a major connection in Italy. Today, it's considered one of the oldest Italian traditions — but we give America credit for that!

WHERE DO MY STATE TAXES GO?

Written by Erik Schuster CFP®, Financial Planner

We have all asked the question, “Where does my tax money go?” While I am not going to unravel that very complicated and most likely unfortunate scenario, I am going to introduce a way you can direct your Pennsylvania state taxes.

Pennsylvania sponsors two programs that allow taxpayers to direct most of their state tax to a school, scholarship organization, or Pre-K program. The best part, is you can choose what school or program receives your money.

The programs, Pennsylvania Educational Improvement Tax Credit (PA EITC) and the Pennsylvania Opportunity Scholarship Tax Credit (PA OSTC) have been available to individuals since 2014. They allow individuals to make gifts to educational, scholarship organizations, or Pre-K programs in lieu of PA taxes. The money will be used to fund scholarships for underprivileged children in the community who wish to attend your beneficiary school or program. This can be a great way to give back to your local community, alma mater, or children’s school.

What Donors Are Eligible to Give: Individuals who pay \$3,500 or more in PA state tax are eligible. If they make a 2-year commitment, they will receive a credit of 90% toward their PA State income tax. The remaining 10% can be used as a charitable deduction toward Federal Taxes. Pennsylvania does have a yearly cap on the program.

What Schools Or Programs Are Eligible To Receive Benefit: Any private or religious school within Pennsylvania, scholarship organizations, pre-K programs, and other educational enrichment initiatives. Most schools will have a dedicated financial institution or bank that gathers contributions and helps with the application process.

Schools must register for the program with the PA Dept of Education. Almost all eligible schools are registered.

How Do Students Qualify: Children are eligible for scholarships if their household incomes are not more than \$96,676 plus \$17,017 for each child in the family. For example, a family with one child must have an income below \$113,693. Those figures adjust every year for inflation.

Example Of How This Affects PA Taxes Due:

Pennsylvania Taxes		Federal Tax Benefits	
PA State Tax Due:	\$10,000	Charitable Donation Credit	\$1,000
EITC/OSTC Donation:	\$10,000		
PA State Tax Deduction:	(\$9,000)		
<hr/>			
PA Tax Owed:	\$1,000		

This program is a great way for you to direct your PA taxes to the local students and allow them to attend the schools that mean something to you. Always ask your advisor if this program fits your financial plan. It is a great way to give back!

*The recipient should not construe the contents of this presentation as legal or tax advice and should contact their own professionals for legal and tax advice and other matters relevant to the suitability of an investment for the recipient.

WHAT'S GOING ON AT THRIVE

OUR OFFICE IS MOVING!

We are delighted to inform you that we are moving our Fort Washington Office to a new location as of December 16th, 2022.

Our new address will be 500 Office Center Drive, Fort Washington PA 19034.



NEW TEAM MEMBER

Please welcome the newest addition to the team, Joe Fitzpatrick! Joe joined Thrive Financial Services as a member of the planning team.

[Read More About Him Here](#)

RETIREMENT ANNOUNCEMENT

As the year is coming to a close, we are saddened to announce the retirement of Peggy Rahill. She has been an integral part of our company for the last 6 years. Thank you for everything! We wish you the best of luck!



NEW PODCAST EPISODES

Tips to maximize. Strategies to protect. Keep a look out for new episodes that air every Saturday and Sunday! If you miss it on the radio, make sure you take a listen to it on our website, or any of your favorite music platform!

LISTEN NOW



OUR UPCOMING WORKSHOPS

JANUARY 2023

Wednesday, January 11th at 6:00 PM

Spring Mill Manor

171 Jacksonville Rd,
Ivyland, PA 18974

Wednesday, January 18th at 6:00 PM

Plumsteadville Inn

5902 Easton Rd,
Pipersville, PA 18947

Tuesday, January 24th at 6:00 PM

Plumsteadville Inn

5902 Easton Rd,
Pipersville, PA 18947

Thursday, January 26th at 6:00 PM

Washingtons Crossing Inn

1295 General Washington Memorial
Blvd, Washington Crossing, PA 18977

Tuesday, January 31st at 6:00 PM

William Penn Inn

1017 Dekalb Pike,
Gwynedd, PA 19436

Tuesday, January 17th at 6:00 PM

Washingtons Crossing Inn

11295 General Washington Memorial
Blvd, Washington Crossing, PA 18977

Thursday, January 19th at 6:00 PM

Spring Mill Manor

171 Jacksonville Rd,
Ivyland, PA 18974

Wednesday, January 25th at 6:00 PM

Brandywine Prime

1617 Baltimore Pike,
Chadds Ford, PA 19317

Thursday, January 26th at 6:00 PM

William Penn Inn

1017 Dekalb Pike,
Gwynedd, PA 19436

Tuesday, January 31st at 6:00 PM

Brandywine Prime

1617 Baltimore Pike,
Chadds Ford, PA 19317

***Can't attend in person?**

Sign up for our webinar!

Tuesdays OR Thursdays at 11:30am
OR 6:30pm

REGISTER

Questions? Let's Get Connected:



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