



HEMINGTON UPDATES

FEBRUARY 2019

THE HEMINGTON

By Eileen O'Connor

We often get asked "Who is Hemington?" The most popular theory is that Hemington is my maiden name (it's not), so I thought we'd devote some newsletter real estate to remind our clients of where the name came from.

When Ryon and I were considering starting our own wealth management firm, there were quite a few decisions to be made. During the summer of 2013 I was on a family vacation at the beach with my (very large) extended family. Lying on the beach with my three older brothers mulling things over, I lamented I wouldn't know what to name the company if I decided to start one. My brother Kevin replied without skipping a beat: "You should definitely do it, and you should name it Hemington Wealth Management."

The four of us spent the next couple of hours considering the metaphor. The Hemington was the name of the beach house that our parents dreamed of and eventually bought. It had been a lofty family goal – my father worked for the government and my mother worked at home raising our large family with eight children. It took planning, sacrifice and dedication to achieve and is a great example of how small incremental, yet smart, financial decisions can change your life. The Hemington goal was about the legacy my parents wanted to leave for us – fun memories of being together as a family at the beach. Rarely do we get together without reliving some family lore that happened at that house: goal achieved. By the end of the afternoon, I was sold that we had a powerful, meaningful name for the company.

We love to talk to our clients about their Hemington, whatever that might be: a worry-free retirement, education for children, making a difference in the world, anonymously helping a church friend in need. There are lots of Hemingtons both big and small – each as unique as the clients that dream them.

At Hemington Wealth Management, it is our mission is to dream big with our clients and then partner with them to make those dreams a reality. We couldn't think of a better metaphor for what we do than The Hemington.



Eileen with her parents at the beach house in July of 2018.

It's Normal

Newspapers like to grab you – December's headline might have read "Stock Market Plummet!" while January's was "Markets Skyrocket!" While these blaring headlines may be good for newspaper sales (or Internet clicks), they often overstate what is actually happening – or at the very least, take the information out of context.

These headlines can be unnerving, and we understand it's no fun to see your portfolio decline. We strongly believe in Hemington's evidence-based investment strategy and invest our own money with the same disciplined approach. However, being a stock market investor means accepting the shorter-term ups and downs because over longer periods of time the stock market tends to go up.

The truth is, the markets have been behaving normally. Which doesn't make for a catchy headline.



THE (OTHER) HEMINGTON

In celebration of Hemington's 5th Anniversary we decided to create a specialty cocktail. Ryon, our resident mixologist, took it upon himself to develop the recipe. He had two criteria for The Hemington: to be a crowd pleaser and carry a hint of the Hemington green. We hope you enjoy!



The Hemington

- » 4-5 slices of English cucumber
- » 1 oz Botanical gin, such as Hendricks
- » 1 oz Lemon juice
- » 1 oz Elderflower liqueur, such as St. Germain or equivalent
- » 1 oz Lillet Blanc, usually found in the wine section

Muddle cucumber in a shaker. Add ingredients and ice, shake vigorously, strain, serve, and think about your Hemington.

Tip 1: For more green color, add extra cucumber peel before muddling.

Tip 2: This can be made ahead and travels really well in a Hemington Swell bottle. Let us know if you don't have one and we'll gladly mail one to you!

TAX CORNER

Deadline for 2018 IRA Contributions: The April 15th deadline is not just for your taxes – you may make contributions for 2018 to your traditional IRA or Roth IRA up to this date. For 2018, you may contribute up to \$5,500, plus an extra \$1,000 catch-up contribution if you turned 50 in 2018.

For SEP-IRAs, you may contribute up to \$55,000 for 2018. The deadline for establishing and contributing to a SEP-IRA is the business's tax filing deadline, including extensions.

Roth IRAs for Children: Do you have children who have earned income in 2018? You may establish and fund an IRA (preferably a Roth IRA) for them by April 15th, as well.

About Hemington Wealth Management

Hemington Wealth Management provides high net worth individuals and families with a broad range of wealth management services including portfolio management. We are collaborative, accessible and responsive, making it easy for clients to work with our team.

Hemington Wealth Management

Falls Church, VA Office
7651 Leesburg Pike
Falls Church, VA 22043

Phone 703.828.2479
Toll-free 855.HWM.WLTH (855.496.9584)
Email info@hemingtonwm.com

Chicago, IL Office
150 S. Wacker, Suite 2400
Chicago, IL 60606

Phone 312.757.5339
Email info@hemingtonwm.com

WHAT'S NEW AT HEMINGTON?

Michael Byman was elected as a Director on the Board of Directors for the Northern Virginia Estate Planning Council. He serves on the Membership Committee, and will be working to build the NVEPC's network of estate planning professionals.

Ally Mastrotta successfully passed the CFP® Certification Examination. The 6-hour exam is one of the hardest tests in the financial planning industry and a major step towards earning the Certified Financial Planner® designation. Way to go, Ally!



Eileen O'Connor was recognized as a Five Star Wealth Manager Award winner, as featured by the Washington Post Magazine.

New 2019 Contribution Limits: The IRS increased the contribution limits for several types of retirement plans in 2019. You become eligible for catch-up contributions in the year you turn 50.

	2018	2019	50+ Catch-up
IRA/Roth IRA	\$5,500	\$6,000	\$1,000
SEP-IRA	\$55,000	\$56,000	Not Permitted
401(k)/403(b)/457	\$18,500	\$19,000	\$6,000
Solo 401(k)	\$55,000	\$56,000	\$6,000

* Contribution limits may be lower, depending on your circumstances. There is no change in the limit for catch-up contributions.