SGROI Lawley

NEWSLETTER FALL 2026

INVESTMENTS | ANNUITIES | ESTATE PLANNING | IRAs | RETIREMENT
403(b) PLANS | ROLLOVER SERVICES | INSURANCE



A Checklist to Help You End the Year Strong

Now is the perfect time to review your financial picture and take advantage of planning opportunities before December 31st. Year-end planning can help reduce taxes, maximize savings, and ensure your financial goals remain on track.

BELOW IS A PRACTICAL CHECKLIST TO CONSIDER BEFORE THE END OF THE YEAR.

☑ REVIEW YOUR TAX SITUATION

Estimate your income, deductions, and potential tax liabilities for the current year. If your income has changed significantly, there may be opportunities to adjust withholding, make estimated tax payments, or implement tax-saving strategies before year-end.

☑ MAXIMIZE RETIREMENT CONTRIBUTIONS

Consider increasing contributions to employer-sponsored retirement plans such as 401(k)s and SIMPLE IRAs. If eligible, review opportunities to contribute to Traditional or Roth IRAs. Maximizing retirement savings can strengthen long-term financial confidence while potentially reducing current-year taxes.

☑ EVALUATE INVESTMENT PORTFOLIOS

Year-end is an excellent time to review asset allocation and overall portfolio performance. Rebalancing investments can help maintain an appropriate level of risk and ensure your portfolio remains aligned with your financial objectives.

☑ CONSIDER TAX-LOSS HARVESTING

For taxable investment accounts, selling underperforming investments may help offset capital gains and reduce tax liability. This strategy should always be evaluated within the context of your broader investment plan.

☑ REVIEW CHARITABLE GIVING PLANS

If charitable giving is part of your financial strategy, make sure contributions are completed before year-end. Cash gifts, appreciated securities, and qualified charitable distributions may provide valuable tax benefits while supporting causes important to you.

☑ MAXIMIZE FLEXIBLE SPENDING AND HEALTH SAVINGS ACCOUNTS

Review your Flexible Spending Account (FSA) and Health Savings Account (HSA). Certain FSA funds may be subject to forfeiture if not used before plan deadlines, while increasing HSA contributions before year-end may help reduce your taxable income.

☑ TAKE YOUR REQUIRED MINIMUM DISTRIBUTION

If you need to take a required minimum distribution (RMD) from your retirement account make sure to do so by December 31st. For retirees age 73 and older, missing the annual IRS obligation can trigger a steep 25% tax penalty on any amount left undistributed. Processing your withdrawal by early December helps prevents last-minute processing delays.

Continued on the next page →

A Season to Give Thanks

As we reflect on this season of gratitude, all of us at Sgroi Lawley Group LLC have much to be thankful for. This year marks the completion of our 55th year in business, a milestone that gives us an opportunity to pause, celebrate, and recognize the people who have made this journey possible.

When our firm began 55 years ago, the goal was simple: help clients make sound financial decisions and provide guidance they could trust through every stage of life. While much has changed over the decades, that commitment remains at the heart of everything we do today.

We are especially grateful for the trust and confidence of our clients. Your loyalty and the relationships we have built together have been the foundation of our success. It is a privilege to help individuals, families, and business owners pursue their financial goals, navigate challenges, and plan for the future.

We are also thankful for the remarkable growth of our team. Today, Sgroi Lawley Group is proud to be 30 professionals strong, including 15 financial advisors, 9 dedicated service team members, and 6 administrative professionals. Each member of our organization plays an important role in delivering the personalized service, expertise, and care that our clients deserve.

As we look ahead, we are excited about the future. The financial world continues to evolve, but our mission remains unchanged: to provide thoughtful advice, outstanding service, and long-term guidance that helps our clients live with confidence and clarity.

This Thanksgiving season, we are reminded that success is not measured only by years in business or growth in numbers. It is measured by the trust we earn, the relationships we build, and the opportunity to make a positive difference in the lives of those we serve.

From all of us at Sgroi Lawley Group LLC, thank you for being part of our story. We wish you and your family a happy, healthy, and joyful Thanksgiving season.



Patrick Sgroi,
Partner



John Clouden,
Partner

A Checklist to Help You End the Year Strong Cont.

ASSESS ESTATE AND BENEFICIARY DESIGNATIONS

Life events such as marriage, divorce, births, or deaths may warrant updates to wills, trusts, powers of attorney, and beneficiary designations. These documents should be reviewed periodically to ensure they reflect your current wishes.

PLAN FOR THE YEAR AHEAD

Finally, take time to establish financial goals for the coming year. Whether your objectives include retirement, education funding, business growth, debt reduction, or wealth transfer planning, a proactive approach can help position you for success.

WE'RE HERE TO HELP

Year-end planning opportunities are often time-sensitive. Meeting with your financial advisor before the holiday season can help identify strategies that may benefit your unique situation and ensure you enter the new year with confidence.

The team at Sgroi Lawley Group wishes you and your family a wonderful fall season and looks forward to helping you end the year strong.

This article is for informational purposes only and should not be construed as tax, legal, or investment advice. Consult with your professional advisors regarding your specific circumstances. Rebalancing a portfolio may cause investors to incur tax liabilities and/or transaction costs and does not assure a profit or protect against a loss.

Medicare Insurance Annual Election Period

The Medicare Annual Enrollment Period runs from October 15th through December 7th. During this time, individuals have the opportunity to review their Medicare coverage and make changes for the upcoming year.

IMPORTANT REMINDER
Medicare Annual Election Period:
OCT. 15 – DEC. 7

Navigating Medicare Insurance and understanding the different options available can sometimes feel overwhelming. We sat down with Medicare and Individual Health Consultant Michele Luthi from Lawley Medicare Solutions to discuss Medicare and help break down some of the important information you should know.

Whether you're approaching Medicare eligibility, currently enrolled, or helping a loved one better understand their options, this episode is a great resource to help you better understand Medicare Insurance.

Michele Luthi and Lawley Medicare Solutions are not affiliated with or endorsed by LPL Financial or Sgroi Lawley.

SCAN ME
TO VIEW THE PODCAST VIDEO



PLAN. PROTECT. INVEST.

A SGROI LAWLEY PODCAST

Listen to our Understanding Medicare podcast episode to learn more

EPISODES ARE AVAILABLE ON:
YouTube, Apple Podcasts, and Spotify

2026 PENCIL PROJECT
CONGRATULATIONS TO THIS YEAR'S PENCIL PROJECT WINNERS!

We're excited to celebrate the winners of our 9th Annual Teacher Appreciation Initiative! Five local educators were drawn at random and have each been awarded $500 to help enhance their classrooms and provide even more enriching learning experiences for their students.

Raiven Jackson- PS 99 Stanley M. Makowski Early Childhood Center
Rachel Kedzierski-Marston- Union East Elementary School
Joelle Vandewater- Glendale Elementary School
Rick Lyons- St. John Lutheran School
Kathryn McHale- Wales Primary School






At Sgroi Lawley, we're proud to continue supporting the incredible teachers of Western New York and the positive impact they make in their students' lives.

11TH ANNUAL JEFFREY MICHAEL SGROI GOLF TOURNAMENT



Over the past eleven years, we've raised more than $400,000, and we couldn't be more grateful to our attendees, sponsors, and volunteers for their incredible generosity and support. As we continue to honor Jeffrey's memory, these contributions allow us to support charitable initiatives that were close to his heart, including college scholarships for students at West Seneca Central School District and St. Francis High School, as well as donations to the Boys & Girls Club, Kids Escaping Drugs, P.U.N.T. Foundation, Make-A-Wish, and many more.

Market Letter Q3 2026

The 3rd quarter was mixed for investors, with two major drivers impacting portfolios. The first being that interest rates rose to 20-year highs, and secondly, strong corporate earnings continued to support stocks. Amid these major trends, oil prices climbed back above $100 per barrel, the Fed raised rates for the first time in three years, and concerns over AI grew as November's midterm election approaches. Despite these developments, the stock market ended the quarter not far from its all-time highs. Just as important, these gains were not limited to a single part of the market. The energy sector, international markets, and commodities also contributed to portfolios over the quarter. And while the bond market has struggled as rates have risen, yields are at their most attractive levels in recent history.

Despite all of this, the S&P 500 returned 2.3% in the 3rd quarter, while the Nasdaq gained 2.6%. The Dow and Small-Caps were in the red, with the Dow down 2.3%, and Small-Caps were hit the hardest, losing over 7.20%. These market themes are a reminder that maintaining portfolio balance is the key to navigating ever-changing market environments, especially when they create opportunities longer-term.

The defining feature of the third quarter was the steady climb in interest rates to levels not seen since the early 2000s. For long-term investors, this matters because the low-rate environment following the 2008 global financial crisis is no longer the main driver of portfolio decisions. The fact that bonds can generate more income today is an important consideration in asset allocation decisions. High interest rates affect many other parts of the economy as well, particularly the housing market. The average 30-year fixed-rate mortgage is back above 7% after falling toward 6% at the start of the year. This creates what economists refer to as the "lock-in" effect, in which homeowners who benefited from low rates in prior years face a disincentive to sell, reducing housing market activity.

Even with short-term noise this year, the S&P, Nasdaq, and Dow Jones all reached new all-time highs in the third quarter. This is largely because U.S. stocks have benefited from a strong economy and trends such as AI infrastructure investment, which have supported corporate profitability. Current consensus estimates suggest that the S&P 500 could continue to experience strong earnings growth into 2027. It is important to remember that indices hitting record highs is not necessarily a cause for concern or a reason to sell. History would point to the contrary, as we have seen 27 new all-time highs this year in the S&P (we had 39 in 2025, 57 in 2024, 70 in 2021, 33 in 2020, etc.), if we look at the 1, 3, and 5-year forward total return, investing at new all-time highs has actually outperformed investing in all other time periods, with the 5-year rolling return being 82% versus 74% in all other time periods. This is just one example that bull markets want to go higher. Usually, something needs to break the trend, and the Fed has been at the center of this.

At its September meeting, the Fed raised rates by 0.25% to a range of 3.75% to 4.00%. This was the first hike in 3 years and followed a period of rate cuts from September 2024 to December 2025. Investors had assigned the move a probability of over 90% ahead of the meeting,

Lawley Fall Driving Tips

Fall brings cooler temperatures, colorful scenery, and more time spent enjoying seasonal activities. Because fall conditions can change quickly, drivers should remain alert and adjust their habits accordingly. **A few thoughtful adjustments can make fall driving safer for everyone.**

⚠ KEEP THE FOLLOWING SEASONAL HAZARDS AND SAFETY TIPS IN MIND:

REDUCED DAYLIGHT

Reduced visibility can make pedestrians, cyclists, animals, and road hazards harder to see. Turn on your headlights before sunset, keep your windshield clean and reduce your speed when visibility is limited.

DEER AND OTHER WILDLIFE

Deer activity increases in the fall, particularly around dawn and dusk. Scan both sides of the road, use high beams when appropriate, and slow down near wooded areas or deer-crossing signs. If one deer crosses, expect others to follow. Brake firmly if an animal enters your path, but avoid swerving into another lane.

RAIN AND DAMP ROADS

Rain and standing water can reduce traction and lead to hydroplaning. Drive at a safe speed, avoid cruise control on wet roads, and leave additional space between your vehicle and the one ahead. Check that your tires have adequate tread and that your windshield wipers clear water effectively.

so while there was some knee-jerk reaction immediately after the announcement, the market took the move in stride overall. What makes this hike different? The Fed is mostly reacting to higher energy prices. Economists often refer to this as "cost-push inflation," which means that supply disruptions have led to higher prices. The Fed cannot resolve geopolitical events with interest rates, but it can try to ensure that higher energy costs do not spread to other categories that affect consumers and businesses. Currently, projections suggest we could see one more rate hike before year-end; however, a lot of data still needs to come through to assign a real possibility to this. It is natural to view tighter policy as a headwind for stocks. It depends on why the Fed is raising rates. It is not unusual for the markets and interest rates to move higher together, and the 3rd quarter is a good example of this, as major indices reached all-time highs, even with rates rising.

To close, midterm elections are coming up and with it, uncertainty. This year we have a complex backdrop of tariffs, geopolitical conflict, inflation, and questions surrounding AI. It is important to remember that this is nothing new, and we have seen markets stabilize after some short-term volatility time and time again. Midterms cause volatility, but history tells us that the S&P has averaged annual total returns of 8.6% across midterm election years since 1933, and additionally, history shows that the market does not care who is in office or who has control of the House or Senate. What the market loves is certainty, and midterms just bring some fresh uncertainty into the market. Always vote at the polls, not with your portfolio, as moving to cash or going defensive because of who is in office can significantly impact your longer-term financial plan.

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We would like to once again thank you for all of the trust you have put into Sgroi Lawley over the years and please do not hesitate to contact us with any questions that may arise. We hope you have a great Fall season and enjoy the time spent with family and friends as we head into the winter months.

GO BILLS AND GO SABRES!

SGROI Lawley



FOG AND FROST

Use low-beam headlights or fog lights, because high beams can reflect off fog and make it harder to see. Clear all frost from windows and mirrors before driving and allow extra stopping distance when temperatures approach freezing.

PREPARE YOUR VEHICLE

Seasonal maintenance supports safer travel. Inspect your tires, brakes, lights, battery and fluid levels, and keep an emergency kit in your vehicle with a flashlight, blanket, first-aid supplies and phone charger. Before longer trips, review the forecast and road conditions.

Stay focused, avoid distractions, buckle up, and give yourself enough time to respond to changing traffic and weather conditions. By slowing down and remaining aware of seasonal hazards, you can help protect yourself, your passengers, and others on the road throughout the year.

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