



Inside This Issue:



Hello to 2025 1

Little Known Facts About New Year's 2

Cultivating Better Money Habits in 2025 2

Fun Money Facts 3

2025 Tax Dates & Deadlines3

It Happened In January4

Economic Risk Factors in 20254



Hello to 2025

While 2023 was the year with the highest interest rates in 22 years, in 2024 the federal government reported a budget deficit of \$1.83 trillion, an increase of \$138 billion compared to 2023.

Where can we expect to go in 2025? The economic forecast for 2025 shows growth, but at a slower pace than 2024. Inflation will remain above the Federal Reserve’s target. The greatest risk is not a recession but limited production capability as immigration falls.



The Federal Reserve has indicated a cautious approach to interest rate adjustments. While some officials, like Governor Christopher Waller, advocate for additional rate cuts in 2025, the consensus suggests that any further reductions will be carefully

evaluated against ongoing inflation concerns and economic performance.

Inflation remains persistent – The Fed had hoped to be at its target of two percent price increases, but that did not happen in 2024 and likely won’t in 2025. The problem is too many dollars chasing too few goods.

General outlook – Estimates suggest real GDP growth will decelerate from 2.4% in 2024 to approximately 1.9% in 2025. Persistent inflation and policy uncertainties such as tariffs

and reduced immigration presenting potential challenges. On the positive side, artificial intelligence could boost output per worker in a number of sectors.

forbes.com/sites/billconerly/2024/12/30/economic-forecast-for-2025-and-beyond-growth-with-continued-inflation

Little Known Facts about New Year's



New Year's Babies - a baby new year goes back to ancient Greece, where an infant in a basket was paraded around to mark rebirth of Dionysus, the god of wine and fertility. Paul Revere, J. Edgar Hoover, Lorenzo de Medici, Betsy Ross and Pope Alexander VI were all born on January 1.

Auld Lang Syne – Sung on New Year's Eve since the mid-19th century, Robert Burns is credited with adapting this Scottish folk song in the late 18th century. Guy Lombardo and the Royal Canadians' first New York radio broadcast at midnight on December 31, 1929 was repeated every year until 1976. This rendition continues to play each year at the ball drop in Times Square.

The Month of January - January was named after the Roman god Janus, who was supposed to have two faces: one that looks to the front and one that looks to the back.

[history.com/news/new-years-history-festive-facts](https://www.history.com/news/new-years-history-festive-facts)

Cultivating Better Money Habits in 2025

In the U.S., "saving more" has surpassed traditional resolutions like exercising, becoming the number one goal for many Americans.

Every action you take is a vote for the type of person you wish to become, so every investment and purchase choice is an opportunity to transform your economic circumstances.

These money habits can make or break your personal outlook.

Cut out Non-Essential Expenditures.

Discretionary spending on items such as takeout meals, travel, clothing, and streaming services are immediate targets. Movements like "No Buy 2025" are gaining traction, especially on platforms like TikTok. Participants commit to halting non-essential shopping, promoting mindful consumption and budget-conscious lifestyles.

Implement Structured Savings Plans. Approaches such as the '52 Week Savings

Challenge' involving incrementally increasing weekly savings, offer the potential to accumulate over \$1,300 annually.

Eradicate expensive debt. In a high interest environment, variable rate debts can grow out of control, and credit card debt is a common instance of this debt type. Make a habit



of paying down the highest interest debt that you carry and avoid adding to high interest balances

Seeking Professional Financial Advice.

Professional guidance can assist in setting realistic goals, understanding investment options, and navigating complex tax regulations, contributing to improved financial health.

[msn.com/en-us/money/other/here-are-the-major-money-habits-to-break-in-2025/](https://www.msn.com/en-us/money/other/here-are-the-major-money-habits-to-break-in-2025/)



The bird pictured on the American silver dollar was a real eagle named Peter. From 1830 to 1836, people who worked at the United States Mint adopted him to use as model for the drawings. When he died after getting his wing injured in the coining press, they stuffed him. He is still on display in the lobby of the mint.

A modern coin-counting machine can count 2,500 coins a minute. A bank note-counting machine can tally up to 100 bills in 4 seconds. It can also tell what denomination they are and if they are fake.

The earliest recorded forgery was in 540 B.C. when Polycrates of Samos used fake gold coins to pay a debt he owed to Sparta.

The two facilities of the Bureau of Engraving and Printing (in Fort Worth, Texas, and Washington, D.C.) together use about 9.7 tons of ink—per day.

<https://www.factretriever.com/money-facts>

2025 Tax Dates & Deadlines

Schedules can often take the edge off of stressful tasks like taxes.

Listed below are important tax related dates in chronological order, including some additional to-do-by dates that might apply to you.

January 15, 2025: Estimated Tax Payment. Final installment of estimated taxes for the 2024 tax year is due. This primarily affects self-employed individuals and others who pay quarterly estimated taxes.

Late January 2025: IRS Filing Season Opens. The IRS typically begins accepting 2024 tax returns during this period. While the exact date hasn't been announced, it's advisable to prepare your documents early.

February 1, 2025: Tax Document Receipt Deadline. Employers and financial institutions must provide W-2s, 1099s, and other tax documents to taxpayers by this date.

April 15, 2025: Tax Day. Deadline to file your 2024 federal income tax return or request an extension. It's also

the due date for the first estimated tax payment for the 2025 tax year.

June 16, 2025: Second Estimated Tax Payment. Due date for the second quarterly estimated tax payment for the 2025 tax year.

September 15, 2025: Third Estimated Tax Payment. Due date for the third quarterly estimated tax payment for the 2025 tax year.

October 15, 2025: Extended Tax Return Deadline. If you filed for an extension, this is the final date to submit your 2024 federal income tax return.

Adding the relevant deadlines to your calendar can improve your chances for a smooth



2025 tax season and free up your time for more enjoyable pursuits!

<https://www.irs.gov/pub/irs-dft/p509--dft.pdf>

It Happened In



January

January 1, 1901 –

Six former British colonies united as states to found The Commonwealth of Australia, electing Edmund Barton as the first prime minister.

January 7, 1782 – The Bank of North America in Philadelphia opened its doors as the first U.S. commercial bank.

January 17, 1773 – Captain James Cook was the first to cross the Antarctic Circle in his ship *Resolution*.

January 24, 1972 – After spending 28 years hiding out in the jungles of Guam, Japanese soldier Shoichi Yokoi was found. He was unaware at that time that World War II had ended.

January 30, 1973 – Gordon Liddy and James McCord were convicted of burglary, wire-tapping and attempted bugging of the Democratic headquarters inside the Washington, D.C. Watergate building.

1 - historyplace.com/specials/calendar/january.htm

Economic Risk Factors in 2025

The U.S. economy ends 2024 with some momentum. The Atlanta Federal Reserve's GDPNow estimate for the fourth quarter continues the above-average trend.

Risk factors in 2025?
Changes to immigration policy:



Immigrant jobs have fueled 2024 productivity. Reduced rates may create a slowdown. However, they could also affect the unemployment rate, which is currently expected to increase slightly, rising from 4.2% to approximately 4.4% by the end of 2025.

Tariffs and retaliation could throw the United States economy into chaos. Supply chains vary, but many are stiff rather than flexible.

Geopolitical risks. International conflict poses significant risk to the U.S. economy. Absent big changes, though, the global economy looks stable. The Focus Economics projections for 2025 and 2026 show global

total GDP growing at a very stable pace.

Energy Infrastructure. Substantial electrical disruptions present a risk to many enterprises. The nation's electrical grids have become less resilient. Underlying problems could come from weather, random mechanical

failures or natural disasters. A good grid keeps problems isolated, but a weak grid propagates outages across a wide area. The current policies of closing down old, reliable fossil-fueled power plants before reliable alternatives are fully ready has weakened our power grid.

The greatest harm would be regional, with specific dangers for the most electricity-intensive industries, including data centers and artificial intelligence which are a substantial growth sector projected in 2025.

forbes.com/sites/billconerly/2024/12/30/economic-forecast-for-2025-and-beyond-growth-with-continued-inflation