

The

MERRITT POINT MINUTE

GUIDING CLIENTS THROUGH THE COMPLEXITIES OF WEALTH MANAGEMENT



April, 2025

2025 Estate Exemption Update

We would like to extend a special thank you to Azriel Baer, Partner at Farrell Fritz, for his insightful presentation at our 2025 Estate Exemption Update webinar.

Azriel Baer, Partner
Farrell Fritz



UPCOMING NYSE HOLIDAYS

*Please be advised that our offices will be closed in observance of the following market holidays:

Good Friday
Friday, April 18th

Memorial Day
Monday, May 26th

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Economic Commentary

In the first quarter of 2025, we've seen all of the major indices pull back from their all-time highs on the back of economic, inflation and tariff concerns. While there is always a catalyst for a market correction which in this case appears to be a fluid tariff policy, the AI driven market acceleration we've witnessed coupled with expectations of interest rate reductions in 2025 created an environment that in our view was due for a pullback. However, the April 2nd announcement of America's new global tariff policies spiked sharper declines in all major indices. Presently, the underlying economic data- primarily CPI and unemployment remain stable. The Fed will face a challenging dilemma in this environment. They have continued to hold the benchmark interest rate at a target of 4.25-4.5%, worried that a rate reduction too soon or too significant, coupled with the risk of inflationary pressure due to the new administration's tariff policy could allow inflation to escape their grasp. It is our view that until and unless the Fed sees weakening economic data, they will remain cautious around cutting interest rates any further. If inflation and unemployment remain stable, and are not significantly impacted by tariff policy in the US there is still a bull case to be made.

TEAM BIRTHDAYS



Andrew Pillarella
Vice President - Investments
April 5th



Steven Belport
Senior Vice President - Investments
April 7th



Michelle D'Ambrosio
Senior Associate - Team Administrator
April 7th



Matthew Muzyka
Senior Associate
April 13th



David Belport, MBA, CIMA®
Managing Director - Investments
Senior PIM Portfolio Manager
June 3rd



Sheila Spicehandler
CRPS™ APMA™ MBA
Senior Vice President
June 16th



Roberta Anderson, CFP®
Vice President - Investments
June 18th

ANNIVERSARIES

Celebrating anniversaries this upcoming quarter are:



Sheila Spicehandler
CRPS™ APMA™ MBA
Senior Vice President
5 Years



Ingrid Dikmen
Senior Vice President - Investments
Senior PIM Portfolio Manager
4 Years



Anthony D'Ambrosio
Executive Managing Director, Partner
Wealth Advisor - Senior PIM Portfolio Manager
3 Years



Michelle D'Ambrosio
Senior Associate, Team Administrator
3 Years



Michael Salimbene
Executive Managing Director, Partner
Wealth Advisor - Senior PIM Portfolio Manager
3 Years



Rob Schaefer, CFP®
Senior Wealth Planning Strategist
3 Years



Jonathan Nuzzaci
Executive Director – Investments
3 Years



Jenna Signorile
Associate
1 Year

If however, tariffs and other economic pressure triggers inflation and/ or unemployment to tick higher the fed faces a challenging dilemma around interest rate policy as hiking interest rates to combat inflation in a weakening economic environment could worsen the economic climate. In preparing for some of these unknowns, our focus continues to be on quality in our portfolios. Working with clients who have a longer time-horizon or risk tolerance to add to sectors that have pulled back most significantly, like technology. Having a healthy amount of exposure to alternatives in our portfolios to help reduce correlation to both stocks and bonds in the present environment and further diversify our clients' holdings. And for clients with short-term liquidity needs, aiming to reduce market risk in their portfolios by sidelining cash when necessary, we believe that we can still get a nice yield on cash presently with money market instruments.



Ross Bauer
Founder, COO

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Awards and Recognition

We are pleased to announce that Beth Cutler has earned a spot on the esteemed Forbes 2025 Top Women Wealth Advisors Best-in-State! Congratulations, Beth!

2025 Forbes Top Women Wealth Advisors Best-in-State: Awarded February 2025; Data compiled by SHOOK Research LLC based on the time period from 9/30/23 – 9/30/24 (Source: Forbes.com). The Forbes Top Women Wealth Advisors Best-in-State rating algorithm is based on the previous year's industry experience, interviews, compliance records, assets under management, revenue and other criteria by SHOOK Research, LLC. Investment performance is not a criteria. Self-completed survey was used for rating. This rating is not related to the quality of the investment advice and based solely on the disclosed criteria.

See full list of winners Forbes award page <https://www.forbes.com/lists/top-women-advisors/>



MERRITT POINT
WEALTH ADVISORSSM

We are pleased to announce
**Forbes 2025 Top Women
Wealth Advisors
Best-In-State**



Beth Cutler
Founder, President

A MESSAGE FROM OUR CEO



Dear Clients,

As we welcome the fresh blooms and longer days of spring, we're reminded that growth and renewal are not only present in nature but also in the way we approach our investments.

In light of the recent market volatility, we've remained strategically positioned, drawing on the lessons we've learned from past uncertainties. While the economy may continue to experience fluctuations, we stand resilient—our approach grounded in adaptability, foresight, and a commitment to long-term growth.

Jason Andrews, CRPC®
Founder, CEO

Spring is a time for new ideas, fresh opportunities, and the energy to keep pushing forward. Together, we embrace the season's optimism, and I am deeply grateful for each of you—our clients, advisors, and the Merritt Point team. Your trust and dedication are the foundation of our continued success.

Here's to the continued prosperity we aim to achieve together—this season and in the years ahead.

Investment products and services are offered through Wells Fargo Advisors Financial Network, LLC (WFAFN), Member SIPC. Merritt Point Wealth Advisors is a separate entity from WFAFN.

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