



Wealth Management, LLC

NEWSLETTER SPRING 2025

**Meritas Wealth
Management, LLC**

Marin Office: 3950 Civic Center Drive, Suites 210 , San Rafael, CA 94903 t: (415) 300-4560

Sonoma Office: 245 Foss Creek Circle, Healdsburg, CA 95448 t: (707) 508-4600

In This Issue

- ♦ Time Scarcity vs. Time Affluence
- ♦ Career Technical Education Foundation
- ♦ Office Warming
- ♦ Health Savings Accounts
- ♦ Miniature Golf Outing
- ♦ FFP Anniversary Gala
- ♦ What We Love About the New Office

Time Scarcity vs. Time Affluence

Most adults are increasingly experiencing a time crunch. The result is mounting stress and compromised health and vitality. And yet, despite their best efforts, many individuals express frustration about not being able to bring tasks to completion or having enough time to focus on who or what is most important to them.

Scientists have even coined the term “time famine” to describe the pervasive feeling of being overwhelmed with the demands of work and life. **Studies have shown that people who frequently feel they “don’t have enough time” (time scarcity) are less happy and more prone to anxiety and depression than people who report feeling time affluent.** In addition, public health researchers have ranked time stress as one of the most important social trends underlying rising rates of obesity.

Although we are inclined to attribute this growing phenomenon to people having less free time than earlier generations, there is very little evidence to support this conclusion. Instead, decreasing feelings of time affluence are more likely related to increasing wealth. In fact, **as incomes have risen around the world, so too have feelings of time pressure.**

But, why does having more money make us feel more pressed for time? As explained by **commodity theory**, when any resource is perceived as scarce, it is also perceived as valuable. Therefore, when our time becomes more financially valuable, we also view our time as increasingly scarce. In other words, **the unintended consequence of increasing wealth is a growing sense that time is precious and scarce.** *Continued on page 2.*

Time Scarcity vs. Time Affluence

Continued from page 1

What then is the solution to this dilemma? Can individuals and families work to build their net worth without sacrificing their well-being? The answer is YES! Ashley Whillans, associate professor at Harvard University, was the lead investigator of a study that revealed **“spending money on time-saving purchases promotes daily happiness and reduces negative mood because it protects us from the time stress that we feel in our daily lives.”** In addition, the research results clearly indicate that reducing time pressure on a daily basis will boost overall life satisfaction.

Nonetheless, despite the many benefits of buying time, many participants in the study reported spending little to no discretionary income on buying goods or services that would help to free up their time. The reasons were not clear, but it is likely **they did not make the connection between such expenditures and the degree of personal benefit they would receive.**

For example, people often don't give themselves permission to hire a housecleaner or yard service as they feel that is a luxury or that they should be “able to do it all.” In addition, when contemplating this type of expenditure, they are unlikely to **take into consideration the value of reducing stress or having more time for the people and activities they cherish the most.**

Whillans concluded:

*Money is both a cause and a potential solution for the time famine of modern life. Although having more money is linked to feeling pressed for time, our research shows that this hydraulic relationship is not inevitable. Instead, **rethinking our spending decisions—from the major to the mundane—may help transform wealth into well-being.***

Additional Resources:

TEDX SHORTS: ASHLEY WHILLANS – “A Simple Strategy to Reclaim Your Time” -- <https://www.youtube.com/watch?v=oWmp2IE1ens>

Forbes Newsletter: “A Psychologist Explains the Concept of ‘Time Poverty’—And Offers 4 Fixes” -- <https://www.forbes.com/sites/traversmark/2024/03/05/a-psychologist-explains-the-concept-of-time-poverty-and-offers-4-fixes/?sh=cc25b03a9692>



Meritas is a proud sponsor of the Career Technical Education Foundation. Career Technical Education, also referred to as CTE, is a multi-year sequence of courses that integrates core academic knowledge with technical and occupational knowledge to provide students with a pathway to post-secondary education and careers. CTE programs deliver an enriched educational experience that promotes student interest and academic success while developing technical and career readiness skills necessary for the workplace of the future. Graduates of today's rigorous and relevant CTE programs are better prepared for high-wage, high-skill and high-demand careers.



Members of the Meritas team attended CTE's recent **Spark the Future 2025** event which showcased the talent, innovation and impact of over 100 students.

[https://
ctesonoma-
county.org/](https://ctesonoma-county.org/)



CAREER TECHNICAL
EDUCATION
FOUNDATION



Office Warming Art Show

Another official appreciation to all those who came to help us celebrate our new San Rafael office space earlier this month. With the generous contributions of local artists Sylvia Gonzalez, Richard Blair, and Kathleen Goodwin who loaned us their artwork for the occasion, we were able to turn the event into a visual experience that not only helped foster our sense of broader community but also made our office space that much more beautiful and inviting. Thank you, again, for sharing this moment with us!



Should You Be Using a Health Savings Account?

Choosing a health care plan at work can be a bit of a headache—charts comparing premiums, copays and deductibles isn't exactly light reading. One option you might have encountered in this process is the high-deductible health plan (HDHP). The name might sound intimidating. After all, who really wants to pay high deductibles? But when paired with a health savings account (HSA), an HDHP can be a powerful tool to help you save for your health care now and your future.

What is an HDHP?

An HDHP is a type of health insurance plan that comes with lower monthly premiums but higher out-of-pocket costs. In other words, you'll pay less each month, but you'll be on the hook for more when you actually visit a doctor. These plans shift more financial risk to you in exchange for upfront savings—and they often come with access to an HSA.

An HSA allows you to set aside pre-tax money to pay for qualified medical expenses like doctor visits, prescriptions, dental care and vision services. Unlike a flexible spending account (FSA), which is "use it or lose it," the money in an HSA is yours to keep. It rolls over from year to year, stays with you if you change jobs and often has investment options.

What makes HSAs especially appealing are their triple tax benefits:

- Tax-deductible contributions.
- Tax-free growth on investments inside the HSA.
- Tax-free withdrawals at any time if the money is used for qualified medical expenses.

These features make HSAs one of the most tax-efficient savings vehicles available. But there's another way to get more from your HSA: It can also serve as a powerful retirement savings vehicle.

Should You Use a High-Deductible Health Plan?

Choosing between a traditional plan and an HDHP depends on a few key factors.

First, compare the total potential cost under each plan. That means looking at monthly premiums, deductibles, coinsurance and out-of-pocket maximums. HDHPs typically offer significantly lower monthly premiums but come with higher deductibles. If you're generally healthy and don't expect to need much medical care, this tradeoff could work in your favor.

Continued on page 6

Should You Be Using a Health Savings Account?

Continued from page 5

Second, if you had a sudden medical emergency, would you be able to cover the high out-of-pocket costs until your insurance kicks in? For people with chronic health conditions or frequent doctor visits, a traditional plan might offer more predictable costs.

Using an HSA as a Retirement Account

Once you've maxed out your traditional retirement accounts, an HSA becomes an excellent next stop. HSA contribution limits are \$4,300 for self-only coverage and \$8,550 for family coverage in 2025. You can leave that money in cash or invest it. You can, of course, use it to pay for qualified out-of-pocket medical expenses at any time. But you can also leave it in the account untouched, letting it grow and enjoy the power of tax-advantaged compounding—just as you would with an IRA or 401(k).

Health care is one of the biggest expenses in retirement. So building a tax-free fund dedicated to future medical needs makes a lot of sense.

Here's the kicker: When you turn 65, you aren't limited to using your HSA for medical expenses. You can make withdrawals for non-medical expenses, and these will simply be taxed as income, just like withdrawals from a traditional IRA or 401(k). In short, your HSA can function like a traditional retirement account with the added perk of tax-free withdrawals for medical expenses at any age.

If you're not sure whether an HDHP and HSA are right for you, let's talk. Together, we can evaluate your health needs, cash flow and retirement goals to determine the best path forward.

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Meritas Mini Golf

After our Spring Quarterly strategy session, the Meritas team met at McInnis Park Golf Center. There was sunshine, snacks and a few holes in one!

The Foundation for Financial Planning (FFP) is the nation's only 501(c)(3) charity dedicated to providing pro bono financial planning for people in crisis or need. Since 1995, FFP has powered pro bono planning by supporting efforts that link volunteer financial planners to underserved populations, providing them with free, quality advice to improve their finances and their lives.

Since our inception, Meritas has been a proud financial supporter of the FFP. In addition, Meritas partner, Kacy Gott, served on the FFP Board of Trustees from 2014 through 2020 and chaired the Board in 2017 and 2018.

In honor of its 30th anniversary, the FFP held a celebration in Washington D.C. in April at the U.S. Library of Congress. The Clarkes and Gotts attended the special event where they were able to meet with other advisors who support the FFP mission and hear first-hand stories from some of the clients that the foundation serves.



<https://ffpprobono.org/who-we-are/>



FOUNDATION FOR FINANCIAL PLANNING



The
Kitchen!

Great management (like the recent
ice cream social they threw for us
with Ben & Jerry's!)

All the open
and BRIGHT
space!

What We Love About



Our New Office

The beautiful artwork
from our special guests
at our office warming
event, artists Richard
Blair, Kathleen Goodwin,
and Sylvia Gonzalez .

I love the spacious
new conference room
with lots of natural
light.

I love all the
light!

The Farmer's
Market is within
walking distance.

So spacious – kitchen,
lobby area, everyone
having their own offices.

I love that it feels like
we are in a treehouse!