InnerView
A Look Inside **DVI**

WINTER | 2025

DVI
David Vaughan Investments

2025 IRS OVERVIEW

Tax Facts at a Glance

Tax numbers and provisions are based on information available as of 11/1/2024 and may be subject to change. Review all tax planning with your tax professional.

Income Tax: Standard Deductions

Single OR Married filing separately	$	15,000
Married filing jointly	$	30,000
Head of household	$	22,500
Additional Deduction (Age 65+)		
Married filing jointly (each spouse)	$	1,600
Single	$	2,000

Capital Gains & Qualified Dividends Taxes*

**rates for assets held at least 12 months*

Single, taxable income:	
under $48,350	0%
between $48,350 - $533,400	15%
over $533,400	20%
Married filing jointly, taxable income:	
under $96,700	0%
between $96,700 - $600,050	15%
over $600,050	20%

Estate and Gift Tax

Annual gift tax exclusion	$	19,000
Federal estate and gift tax basic exclusion	$	13,990,000

Health Savings Account (HSA) Maximum Contributions

Single	$	4,300
Family	$	8,550
Catch-up contributions (Age 55+)	$	1,000

Retirement Plan Contribution Limits*

**Confirm deductibility and/or eligibility with your tax professional.*

Elective Deferrals

401(k), 403(b), 457, and SARSEPs	$	23,500
Age 50+ catch-up contribution	$	7,500
Age 60-63 catch-up contribution	$	11,250

SIMPLE Plan

SIMPLE Plan	$	16,500
Age 50+ catch-up contribution	$	3,500
Age 60-63 catch-up contribution	$	5,250

IRA or Roth IRA

IRA or Roth IRA	$	7,000
Age 50+ catch-up contribution	$	1,000

Sources: College for Financial Planning®, Transamerica®

2024 DVI Associate of the Year: Nate Heffelbower

Nate Heffelbower, Senior Client Services Supervisor, in Winter Park, Florida, has been named DVI's 2024 Associate of the Year. This recognition honors his exceptional client care, commitment to professional growth, and positive impact on the firm.

"Nate is dedicated to the team's success," notes Stephanie Ricketts, Managing Director, Relationship Management & Client Services, Partner. "His colleagues appreciate his optimism and supportiveness, and they find him easy to work with." As DVI continues to expand, seamless collaboration among Associates in various locations has become increasingly crucial. Nate's supervisory role ensures a level of consistent, high-quality client support.

Over the last two years, Nate has played a key role in the firm's implementation of Engage, DVI's client relationship management software. This project required Nate to balance his daily Client Services responsibilities with developing his decision-making and leadership skills. "My passion for client service motivated me to ensure Engage supports exceptional service for years to come," he shared. Prioritizing client needs and the firm's success has earned Nate the respect of his colleagues and leadership opportunities within the firm. His commitment to professional growth is evident in his recent appointment to the Practice Management Committee, where he plays a key role in significant firm-wide initiatives that enhance service delivery.

Nate's colleagues often highlight his embodiment of DVI's core values. "It's not uncommon for Nate to walk around the Winter Park property to pick up trash because he wants clients, colleagues, and the community to feel pride of place in DVI," Stephanie notes as an example. "He never ignores the little things—nothing is 'beneath' him." His attention to detail creates a welcoming space for everyone and reflects Nate's commitment to the firm.

The Associate of the Year distinction, chosen by peers, is an honor Nate deeply appreciates. "DVI attracts exceptional talent, and I'm grateful to work with such a talented team to serve our wonderful clients," he adds.

Nate joins past Associates of the Year recipients, including Jeremy Hanshaw (2023), Glen Maxey (2022), Stephanie Ricketts (2021), and Maryann Sprout (2020).

DVI 2024 Promotions

An Announcement from Will Williams, DVI Chairman, President, & CEO

I am pleased to announce the following promotions were approved by the DVILLC Board of Managers, effective January 1, 2025. Please join me in wishing these Associates the best of luck in their new roles at the firm. We appreciate their commitment to DVI and know they will continue to make meaningful contributions in service of our valued clients.

Sincerely,

Steve Hinrichs, CFA, Partner:
Senior Vice President, Investment Strategy

Steve joined DVI in 1998 and has contributed significantly to portfolio management for over 26 years. His leadership on the Investment Committee, development of associate analysts, and keen ability to identify emerging investment trends have added significant value to the firm and our clients. In addition to serving high-net-worth and institutional clients on the Portfolio Management team, Steve has been an integral part of DVI's strategic planning and process improvement initiatives, driving impactful changes that have advanced the firm. In his new role, Steve will leverage his extensive experience to further strengthen our investment strategies and foster innovation across the firm.

Glenn Maxey, CFA, Partner:
Senior Portfolio Manager

Glenn joined the DVI Portfolio Management team in 2017, bringing valuable experience from his investment banking background in Houston, Texas. He contributes to the DVI Investment Committee, overseeing equity research for the Energy sector. Glenn also serves on the DVI strategic planning team, playing a key role in implementing a new CRM system and advancing quantitative research and trading platforms. He has been instrumental in onboarding and training new analysts, demonstrating his commitment to fostering growth and excellence within the team.

Stephanie Ricketts, CFP®, Partner:
Managing Director, Relationship Management & Client Services

Since joining DVI as a Relationship Manager in 2007, Stephanie's service in various roles has contributed to the firm's success. Stephanie earned her Certified Financial Planner (CFP®) designation in 2011 and has continually enhanced her industry expertise, equipping her with the knowledge and skills to manage complex client relationships. Since 2020, and in addition to her Relationship Management responsibilities, Stephanie has provided strong leadership to DVI's Client Services Team. Her recent promotion allows Stephanie to apply her expertise, organizational skills, and 30+ years of industry experience to two vital areas of the firm.

Pierce Timko, CFA:
Senior Portfolio Manager

Pierce joined DVI in 2016 after nine years at Charles Schwab. His dedication to delivering superior solutions for DVI clients is demonstrated by earning both the Chartered Financial Analyst (CFA) and Certified Financial Planner (CFP®) designations. Pierce has been a key contributor to the DVI Investment Committee, covering the Healthcare and Technology sectors, while managing the portfolio needs of high-net-worth individuals and institutional clients. Additionally, his relationship with Stetson University's Roland George Investment Program has provided DVI with a steady cohort of capable interns and recent graduates.

Drew Lister, CFA, MBA:
Senior Portfolio Manager

Drew joined the DVI Portfolio Management team in 2005, bringing valuable experience from his previous role in the investment department of a major insurance company. Over the years, he has been a dedicated portfolio manager, delivering exceptional service to high-net-worth individuals and endowment clients. As a key member of the Investment Committee, Drew provides equity research expertise in the Consumer Discretionary and Consumer Staples sectors. Recently, he assumed leadership of DVI's trading team, demonstrating his commitment to innovation and driving the firm's continued success.

Chris Kent, CFA:
Associate Portfolio Manager

Chris joined DVI as a summer intern in 2022 and became a full-time team member in August 2023. He earned his CFA Charterholder designation in October 2024, passing all three levels of the exam on his first attempt—an achievement accomplished by only 8% of his cohort. Chris has already made significant contributions to the firm, including leading initiatives to improve DVI's reporting and trading capabilities, supporting the internship program and recruitment efforts with Stetson University, and taking a key role on the Investment Committee as lead sector analyst for Healthcare.

ALSO OF NOTE:

Betty Bradburn and **Nate Heffelbower** have been promoted to Senior Client Services Supervisors in the Peoria and Winter Park offices, respectively. **Jade Laverdiere**, who has been working part-time at DVI since completing her Summer 2023 internship, has been hired as an Assistant Relationship Manager in the Winter Park office following her graduation from Bradley University this spring.

David Vaughan Investments, LLC | Peoria, Illinois | Winter Park, Florida | www.dviinc.com