King Wealth Management Group | Refine Your Wealth

Fourth Quarter 2026

THE ROUND TABLE

Ghost Tapping Scams Are on the Rise: What You Need to Know

As more people use tap-to-pay technology for everyday purchases, scammers have found a new way to exploit that technology in the form of ghost tapping. And while ghost tapping sounds like something out of a scary movie, it's a scam that can have very real consequences.

Tap-to-pay technology is designed to make payments quick and convenient. Whether you use a contactless bank or credit card or a smartphone wallet, the systems rely on near-field communication, or NFC, to send payment information when placed near a card reader. It's typically a faster, more secure way of paying that is protected by layers of encryption.

Unfortunately, criminals are always looking for new ways to take advantage of consumers and have begun to use contactless payment technology to steal money and personal data. In a ghost tapping scam, fraudsters use hidden card payment readers, fake terminals, or compromised devices to trigger an unauthorized contactless transaction. In some cases, they may try to get close enough to a person's wallet, pocket, or handbag to read a contactless card. In others, they use social engineering to trick someone into tapping their phone or card against a fake or altered payment terminal. Some scams may also involve stolen card details being loaded onto a fraudster's digital wallet and then used to make contactless purchases.

While the idea of someone stealing your money with a quick tap sounds frightening, most major banks and card providers have security systems that monitor unusual account activity, and many contactless transactions are limited in value. In addition, mobile wallets typically require facial recognition or a passcode before payment is approved. Still, there are steps consumers can take to help reduce the risk of falling victim to a ghost tapping scam, such as:

- Keep your cards and phone secure, especially in crowded places, such as airports, shopping centers, and public transportation.
- Be cautious if someone carrying a device gets unusually close to you for no obvious reason.
- See if your bank offers card controls through its online app and consider using contactless features only when necessary.
- Check your account regularly for fraudulent activity and set up fraud alerts with your bank or credit card provider so you are notified of any suspicious card activity.
- Consider using a wallet with RFID-blocking technology.

If you are targeted by a ghost tapping scam, contact your bank or credit card provider immediately and request that they freeze/cancel your card. You should also update any passwords that are linked to your banking and digital wallet accounts.

King Wealth Management Group
270 West Circular Street, Suite 1, Saratoga Springs, NY 12866
4850 Tamiami Trail North, Suite 301, Naples, FL 34103
518-306-5640
KingWealthManagement.com

Are You Ready for Medicare Open Enrollment Season?

Medicare's Open Enrollment period begins on October 15 and runs through December 7. If you are covered by Medicare, it's time to compare your current coverage with other available options. Medicare plans can change every year, and you may want to switch to a health or prescription drug plan that better suits your needs or your budget. It's also possible that you'll need to switch plans if your current Medicare Advantage Plan is being discontinued.

During this period, you can:

- Switch from Original Medicare to a Medicare Advantage Plan, and vice versa
- Change from one Medicare Advantage Plan to a different Medicare Advantage Plan
- Change from a Medicare Advantage Plan that offers prescription drug coverage to a Medicare Advantage Plan that doesn't offer prescription drug coverage, and vice versa
- Join a Medicare Part D drug plan, switch from one Part D plan to another, or drop your Part D coverage

Any changes made during Open Enrollment are effective as of January 1, 2027.

Original Medicare (Part A hospital insurance and Part B medical insurance) is administered directly by the federal government and includes standardized premiums, deductibles, copays, and coinsurance costs.

A Medicare Advantage (Part C) Plan is an alternative to Original Medicare. Medicare Advantage Plans cover all Original Medicare services and often include prescription drug coverage and extra benefits. They are offered by private companies approved by Medicare. Premiums, deductibles, copays, and coinsurance costs vary by plan. Medicare Part D drug plans, like Medicare Advantage Plans, are offered by private companies and help cover prescription drug costs.

What's new?

Key Medicare updates noted in the *Medicare & You 2027* handbook include the following:

1) **Telehealth options:** Coverage of certain telehealth services you receive from a doctor or other health-care provider has been extended through the end of 2027. If you are in the Medicare Diabetes Prevention Program, you will now have access to virtual sessions to help prevent type 2 diabetes as an alternative to attending in-person sessions.

2) **ACCESS model:** Advancing Chronic Care with Effective, Scalable Solutions (ACCESS) is a new, voluntary model for people in Original Medicare. This model will help you manage chronic conditions through your doctor or clinician, improve access to new technology-supported care options, and potentially save you money.

3) **Medicare.gov account login options:** New login options are available, including ID.me, CLEARme.com, and Login.gov, which may help prevent fraud by verifying your identity.

Compare your options

Start by reviewing any materials your plan has sent you, including your Annual Notice of Change, that list changes to your plan's coverage, costs, or service areas that will take effect in January 2027. Look at the coverage offered, the costs, and the network of providers, which may be different from last year. Maybe your health has changed, or you anticipate needing medical care or new or pricier prescription drugs.

If your current plan doesn't meet your health-care needs or fit your budget, you can make changes. If you're satisfied with what you currently have, you don't have to do anything - your current coverage will continue.

If you're interested in a Medicare Advantage Plan or a Medicare Part D drug plan, you can use the Medicare Plan Finder on medicare.gov to see which plans are available in your area and check their overall quality rating. For personalized information, you can log in to your account or create one to compare your plan to others and see prescription drug costs.

Get help

Determining what coverage you have now and comparing it to other Medicare plans can be confusing and complicated, but help is available. Call 1-800-MEDICARE or visit the Medicare website to use the Plan Finder and other tools that can make comparing plans easier. You can also call your State Health Insurance Assistance Program (SHIP) for free, personalized counseling. Visit shiphelp.org to find the phone number and website address for your state.

Moving to Another State? Consider These Tax Moves.

Relocating to a new state can be exciting. You may have decided that you needed a warmer climate, lower housing costs, closer proximity to family, or better job opportunities. But moving to a new state may have tax consequences that can follow you long after you settle in. Evaluating these issues may help you plan your move and limit filing complications, prevent residency issues, and identify possible tax savings.

How will your income be taxed?

States vary in how they tax income. Twenty-six states and the District of Columbia implement a progressive income tax (tax increases as income increases), while fifteen apply a single tax rate to taxable income and nine impose no state income tax.[1] For some, the opportunity to pay no state income tax may be the primary driver to move to Alaska, Florida, Nevada, New Hampshire, South Dakota, Tennessee, Texas, Washington,* or Wyoming, where there is no income tax; however, states without an income tax may rely more heavily on sales tax, property tax, or other taxes to generate revenue. Understanding how your new state taxes income may help you avert any unexpected tax issues.

Is your move temporary or permanent?

When moving to another state, the distinction between residency and domicile may determine whether your income is taxed in one or both states. Although you can have more than one residence, you can only have one domicile. Your domicile refers to the state that you consider your permanent home and the place you intend to remain indefinitely. Typically, states determine your domicile by evaluating several factors, including where you own property, the number of days spent in the state, and the location of your financial and family ties. Buying a home in a no-tax or low-tax state may be insufficient to potentially eliminate income tax liability in your former state if you still maintain strong connections to your former state.

Are you working remotely?

If you are one of the millions of Americans who work remotely, you may live in one state while your employer is located in another. In this situation, you may be required to file tax returns in both states. You might also be subject to double taxation; some states apply a "convenience of the employer" rule that may allow the state where your employer is located to tax your income as if you were working in the state. Fortunately, several states provide a credit for taxes paid to another state, which can offer some relief against double taxation.

How will retirement and investment income be taxed?

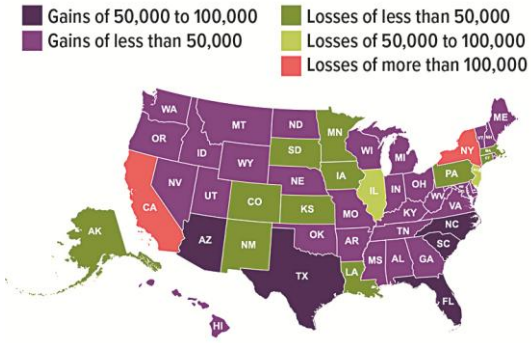
States also differ on how they treat retirement income, interest, dividends, and capital gains. Some states impose a tax on retirement income, while others may provide exemptions or even exclude some retirement income from taxation. Strategically timing when you complete a large stock sale, convert an IRA, or take a withdrawal from your retirement account may help reduce your tax liability.

Will you need to file a part-year return?

If you move to another state during the year, you may have to file a part-year resident state tax return in your old state and a part-year resident state tax return in your new state. States will tax you on the income you earn while living in the state, but you may still be subject to tax in your old state. For example, if you lived in California from January to June and moved to Arizona in July, you would have to file a California state income tax return and pay taxes on the income earned while living in California. You would also have to file an Arizona state income tax return and pay taxes on any income earned in Arizona. (You would typically only have to file one federal income tax return to capture income earned in both states.)

Consider consulting with a tax professional on these complex multistate tax issues before taking any specific action.

State-to-state net migration, 2024



Source: U.S. Census Bureau, 2024 American Community Survey (Net migration is the number of people moving in from a different state minus the number of people moving out to a different state.)

1) Tax Foundation, January 2026

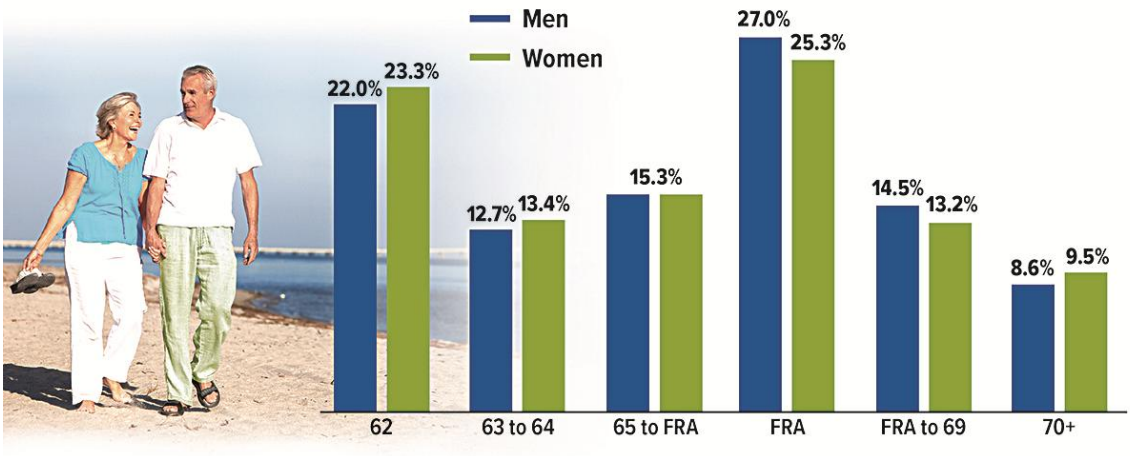
*Washington state does not have an individual income tax but will impose a 9.9% tax on income of those who earn more than $1 million a year beginning January 1, 2028.

King Wealth Management Group
270 West Circular Street, Suite 1
Saratoga Springs, NY 12866

When Do Americans Start Receiving Social Security Retirement Benefits?

When to begin receiving Social Security retirement benefits is a personal decision. There's no "right" age; it depends on multiple factors. These include how long someone wants to — or is able to — work and how much retirement income is needed.

Workers are entitled to full benefits at their full retirement age (FRA), which is 67 for anyone born in 1960 or later. Claiming before FRA (as early as age 62) will result in a permanently reduced benefit, while claiming later will result in a permanently increased benefit due to delayed retirement credits, which can be earned up to age 70.



Source: Social Security Administration, 2026 (based on 2024 data)

King Wealth Management Group, LLC is an SEC registered investment advisor; additional information can be found at the SEC's website: www.advisorinfo.sec.gov. KWMG LLC is in compliance with the current notice filing requirements imposed upon SEC registered investment advisors by those states in which KWMG maintains clients. This newsletter is printed for informational purposes only and should not be viewed as tax, legal or investment advice. The information presented here is not specific to any individual's personal circumstances. The information in these materials may change at any time and without notice.

Content prepared by Broadridge Investor Communication Solutions, Inc., Copyright 2026.