

## WELCOME TO RAYMOND JAMES

Thank you for joining us at Raymond James! We're very happy to be here.

### Housekeeping Items:

The vast majority of all client accounts are set up and assets have arrived. Due to technical issues at Wells Fargo Advisors not all residual assets are transferring automatically. Please alert us if you see any assets (other than annuities) appearing in your old accounts.

We are actively working on specific documents required for some clients based upon individual needs (Power of Attorney; ACH Transfer Forms between your Raymond James account and your local bank account; Change of Broker forms for mutual funds, annuities, and 529 plans; etc.). Please alert us if you have any items that require attention.

Dividend Reinvestment: any dividend reinvestment instructions you may have had on individual securities were vacated when the assets transferred over. Please alert us to any accounts or specific securities you wish to enroll into dividend reinvestment. There is no charge for this service.

Let us help you make your financial life easier:



**RAYMOND JAMES®**

Client Access

Many clients have taken advantage of our secure and customizable online Client Access website to quickly view their Raymond James accounts as well as many other accounts you can add to your view — including bank accounts, mortgages, retirement accounts, HSAs, and credit cards!

Once you have Client Access, you also have access to “The Vault” and our mobile app. The Vault enables you to store and share important documents like your insurance policies, outside account statements, personal inventory, and Will and Trust.

Our Raymond James Client Access mobile app gives you secure access to view your accounts on your mobile device and make mobile check deposits simply by taking a picture of the check. Checks are deposited much more quickly to your account, typically the same day when deposited during business hours.

ACH Money Transfer: this is a quick and secure two-way transfer link we can set up in advance between your Raymond James account and your local bank account. The link between the two accounts must be set up in advance and remains on file for future use. You can link your RJ account to any or all of your bank accounts. This is more secure, convenient, and faster than waiting on the Postal Service to deliver your check.

Scott P. Ellis  
First Vice President—Investments  
Financial Advisor

## MARKET INDICATORS\*

Market Index	09/29/21 Value	52 Week High	52 Week Low
DJIA	34391	35631	26144
S&P 500	4359	4546	3234
NASDAQ Composite	14512	15403	10823

## CONTACT INFORMATION

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## HONOLULU BRANCH OFFICE

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## INTEREST RATES

At their September 2021 meeting the FOMC left the target range for the federal funds rate unchanged at 0% - 0.25%. The FOMC meets next on November 2-3, 2021.

Source: [federalreserve.gov](https://federalreserve.gov), Sept 22, 2021

## QUOTES

*“Health nuts are going to feel stupid someday, lying in hospitals dying of nothing.”*

— Redd Foxx

*“The politicians say ‘we’ can’t afford a tax cut. Maybe we can’t afford the politicians.”*

— Steve Forbes

## HAVE YOU TAKEN YOUR RMD FOR 2021 YET?

Anyone born after June 30, 1949 is not required to take an RMD from their personal retirement account (401k, IRA, Roth) until the year they turn age 72.

### Rules on who must take an RMD from a 401(k) and traditional IRA in 2021:

- **Age 72** (and born by June 30, 1949): you are required to take a minimum distribution this year.
- **Age 72** (and born after June 30, 1949): you are required to take your first minimum distributions by April 1, 2022. However, if you don't take an RMD in 2021 you'll need to take two RMDs in 2022 (by April 1 and Dec 31, 2022).

### Rules on who must take an RMD from an inherited beneficiary IRA in 2021:

- If the account owner died on or before December 31, 2019, you normally take RMDs based on your age annually using the IRS Single Life Expectancy Table.
- If the original account owner died on or after January 1, 2020, in most cases you will need to fully distribute your account within 10 years following the death of the original owner, and a distribution in 2021 is optional. Some exceptions apply.

### So, when should I take my 2021 RMD?

- Right now! If you are subject to RMDs, I normally recommend taking them as early in the year as possible.
- **This is one year where we need to rely on you to tell us if you have not already completed your RMD since we do not have access to your records from WFA.** Your WFA IRA statements will show the RMD amount for 2021 and whether or not it has been satisfied.
- **Please contact us ASAP to take your RMD if it has not yet been completed or if you aren't 100% sure you have completed your RMD.** There is a 50% penalty on any shortfall in your RMD withdrawal.



## DID YOU KNOW...

»»» I am working in Hilton Head and meeting with clients in the Hilton Head, SC / Savannah, GA area from October 4 - 21. I am actively making appointments. Please contact me or Mary if you wish to meet.

»»» **Raymond James Trust Company of New Hampshire** recently become the retirement custodian for all IRA accounts that were previously custodied under Raymond James & Associates. This behind-the-scenes change occurred over the Labor Day weekend. There is little impact to you, but you may receive a letter regarding the change.

### My regular office hours are:

Monday - Friday:

9:00 am - 4:00 pm Eastern

(Eastern Standard Time)

8:00 am - 3:00 pm Central

6:00 am - 1:00 pm Pacific

4:00 am - 11:00 am Hawaiian

*The information herein has been obtained from sources we believe to be reliable, but we do not guarantee its accuracy or completeness.*

*Opinions expressed are those of the author and are not necessarily those of Raymond James. All opinions are as of this date and are subject to change without notice.*

*Unless otherwise noted, all quotes, rates, and values contained herein are as of Sept. 29, 2021, and are subject to change and availability.*

*\* Source for Market Indicators: BigCharts®, a service of MarketWatch. All figures rounded to nearest whole number.*

*Keep in mind that individuals cannot invest directly in any index, and index performance does not include transactional costs or other fees, which will affect actual investment performance. Individual investor's results will vary. Past performance does not guarantee future results.*

*The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. The Dow Jones Industrial Average (DJIA), commonly known as "The Dow" is an index representing 30 stock of companies maintained and reviewed by the editors of the Wall Street Journal. The NASDAQ composite is an unmanaged index of securities traded on the NASDAQ system.*

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Scott P. Ellis is a First Vice President-Investments, Financial Advisor, at Raymond James, with over 39 years experience. Scott is dedicated to assisting clients in building, preserving, perpetuating, and distributing their wealth. He focuses on providing lifetime investment, retirement & estate planning strategies, and risk management, through conservative stock, quality municipal bonds, a variety of other investment vehicles, and professional portfolio management. Scott works with a select group of individuals and families in an effort to give them a higher probability for meeting their goals. He also works with clients, attorneys, and accountants to provide estate consolidation, valuation and distribution. Scott enjoys working with folks who value experience and advice.