

NO NEED TO KEEP US A SECRET ANY LONGER

It's been a quick 23 months since we moved our practice to Raymond James. We think you'll agree it's been a change for the better. Now that we're acclimated to the firm and we've moved in to our new branch, we're once again ready, willing, and able to accept your referrals.

How many businesses do you work with that feed you through a phone tree before you can speak with a real person? And once you've reached a human do they speak the same language you do? How competent is that person you are speaking with? Do they take ownership of the issue or do you get forwarded to yet another party?

I personally place a lot of value on how quickly and easily I can speak with a competent party. Mary and I have a combined 82 years of experience working with our clients (84 years come June).

We are generally available from 8:30 am – 4:00 pm Eastern most business days. If we're unavailable and you leave a message or follow up with an email, we strive to respond no later than the next business day. We are also very responsive to your email inquiries. Our goal is to efficiently respond to your query with accuracy of information and the detail you require.

If these are qualities you value in us, we invite you to refer friends and family to us so that their financial lives may be made easier as well.

AT WHAT AGE DOES MY RMD KICK IN?

Congress passed legislation in late-December 2022 to increase the RMD age for anyone born on or after January 1, 1951. The age and RMD bands are:

- 70½ for those born before July 1, 1949.
- 72 for those born between July 1, 1949 and December 31, 1950.
- 73 for those born between January 1, 1951 and December 31, 1959.
- 75 for those born on or after January 1, 1960.

ARE WE HEADING FOR A RECESSION?

Short Answer: Yes, I believe we are. Almost all of my recession indicators are flashing and the indicators have been in decline for the past 10 months. Best guess is we may enter a mild recession come the second half of 2023, though it is likely to affect some folks more than others. We would probably already be there if it wasn't for all the excess money awash in the system (which helped to create the inflationary environment that led the Fed to rapidly raise interest rates — which then forces us toward a recession). Where to invest? Consider locking in longer-term fixed rates as the Fed signals they're close to being done raising rates, and look for market opportunities that present themselves.

In the meantime, if suitable, consider taking advantage of shorter-term CD rates. We're currently seeing rates in excess of 4.75% for maturities of 3 months to 4 years — which I consider attractive especially if you have excess cash sitting at traditionally low rates.

Scott P. Ellis
First Vice President—Investments
Financial Advisor

Mary H. Magee
Senior Registered Client Service Associate

MARKET INDICATORS*

Market Index	04/04/23 Value	52 Week High	52 Week Low
DJIA	33402	35492	28661
S&P 500	4101	4593	3492
NASDAQ Composite	12126	14500	10089

CONTACT INFORMATION

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INTEREST RATES

At their March meeting the FOMC increased the target range for the federal funds rate to 4¾% - 5.00% and projected further hikes may be appropriate. The FOMC meets next on May 2-3, 2023.

Source: federalreserve.gov, 03-22-2023

QUOTES

"The key to making money in stocks is not to get scared out of them."
— Peter Lynch

"The four most expensive words in the English language are, 'This time it's different'."
— Sir John Templeton

FROM THE DESK OF MARY MAGEE

I'd like to inform you of an industry rule adopted in an effort to help protect you and your financial future. We are required to ask you and all of our valued clients to provide the name and contact information (name, phone number, and email address) of a Trusted Contact person. This individual would be much like an emergency contact used in other industries. Although designating a Trusted Contact person is entirely voluntary and my obligation is only to ask if you wish to provide the information, I believe it's valuable to have on hand should the need ever arise.

Rest assured, your Trusted Contact is merely someone I can get in touch with if concerns exist regarding your health and well-being, or if I am unable to contact you for an extended period of time. Should I ever need to speak with your Trusted Contact, I will not share any information about your accounts, investments or assets, nor will I take any instruction from your Trusted Contact or make any changes at their request.

Should you choose to designate a Trusted Contact person, it's important to select an individual you trust and who you feel can assist us with your best interests in mind. Since the Trusted Contact is meant to be an added layer of security for your account, I encourage you to appoint someone who is *not already authorized* to act on the account (like your power of attorney, joint account holder or trustee). After you have communicated your choice to me, it would be a good idea to inform the person that you have listed him or her as your Raymond James Trusted Contact.

If I don't hear from you, you may be hearing from me. Thank you.



YOU MAY BE ENTITLED TO UNCLAIMED PROPERTY

Often forgotten, unclaimed or "abandoned" property refers to property or accounts within financial institutions, or companies, for which there has been no activity generated (or contact with the owner) regarding the property for one year or more.



After a designated period of time (called the dormancy period) with no activity or contact, the property becomes "unclaimed" and, by law, must be turned over to the state. This includes financial accounts, interest, dividends, insurance proceeds, utility and rent security deposits, uncashed checks, etc.

Once the state has your money they earn interest on it but make it available to you to find via a search on the state's unclaimed property website. It's easy to search for your name and if found you can make a claim through the state. Be sure to search each state you have lived in. You do not need to pay a third party for this service.



My regular office hours are:

Monday - Friday:

9:00 am - 4:00 pm Eastern

(Daylight Savings Time)

8:00 am - 3:00 pm Central

6:00 am - 1:00 pm Pacific

3:00 am - 10:00 am Hawaiian



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Scott P. Ellis is a First Vice President-Investments, Financial Advisor, at Raymond James, with over 40 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 investment 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.