

APRIL 2022

SWK
FINANCIAL PLANNING ADVISORS
of
RAYMOND JAMES®

HAVE I DONE ALL THAT I CAN DO?

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As I prepare to see my eighteen year old son graduate from high school, I find myself asking if I have done all I can do to prepare him for the world. We as parents, worry they will fail when they leave the nest. Are they ready to live on their own? Will they make good decisions? Will they choose a suitable career? Ultimately, will they find a happy and healthy relationship and give us grandkids one day? As I look back I see that I have been preparing my son for adulthood basically since he could walk. Don't touch that! Brush your teeth and try to remember to floss once in a while. Put on deodorant every day no matter what! Throw away the trash in your room please. Do your laundry AND put it away. Always be on time. Every meal does not have to be fast food. Remember to say thank you and please. The one area I worry I have failed him in is preparing him with the financial knowledge he needs to be successful in life. We have talked about how much to save for a rainy day versus how much he is spending. We also discussed how credit scores work, there are taxes on everything you buy/own, the cost of college and the value of scholarships, car insurance, and by the way how much that phone in your hand costs every month. Recently we took the step to sit him down with a sample monthly budget to show him what it might look like one day if he has a salary of \$100,000 to live on versus \$50,000. Everything from rent and utilities to fun and entertainment. My husband and I thought it was so powerful, but he did not blink an eye. That's when we knew, he just is not ready to talk about finances and that's ok. I'm sure you are judging me right now because being a financial planner by trade you would think I would have him on the "perfect plan" by now but there is no such thing.



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Every one of us has a different view on money. Are you a saver or a spender? Do you live for the moment or plan for the future? Do you want to enjoy every penny today and hope to write a hot check your last day on Earth or do you want to leave behind a legacy to your heirs? Can you stomach the market going down at times keeping in mind the big picture? Sometimes your view on money just comes from how you were raised. I know as a child I was convinced my grandparents were broke because that's what I heard every time I asked for something. The answer was always we don't have money for that. Turns out they did have money, but literally not for "that" thing I was asking for in the moment.

At the end of the day, each and every one of us is unique and therefore every financial plan should be specific to you. You may not be ready yet to talk about finances, but keep it on your radar. I might be biased but I think creating a financial plan is a must do for every household. As I heard my mentor say hundreds of times, it is direction not perfection. So stop waiting for the perfect time to create your financial plan. My son will be ready one day to sit down and talk about money and create his financial plan. I hope when that day comes he will choose me as his trusted person. Until then I will continue to hope and pray that at this point anyway, I have done all I can do.



Spring 2022 Market Closures

April 15: Good Friday

May 30: Memorial Day

Dates to Remember:

April 18: Deadline to file your tax return & last day to contribute to traditional & Roth IRAs.

Nurture financial wellness: April is National Financial Literacy Month, the perfect time to tune in to new personal finance resources. That includes the Raymond James "For What It's Worth" podcast: quick educational episodes that spotlight our industry specialists' perspective on current events and how they affect your financial picture. Plug into sage insight through your favorite podcast app, or listen online at raymondjames.com/fwiw.

Things to Do:

- ☐ **Consolidate and donate:** Create a spring cleaning ritual and let go of the clutter consuming space in your home – digitizing your files is a good place to start. Though giving items away offers its own benefits, remember to get a qualified appraisal for more valuable donations.

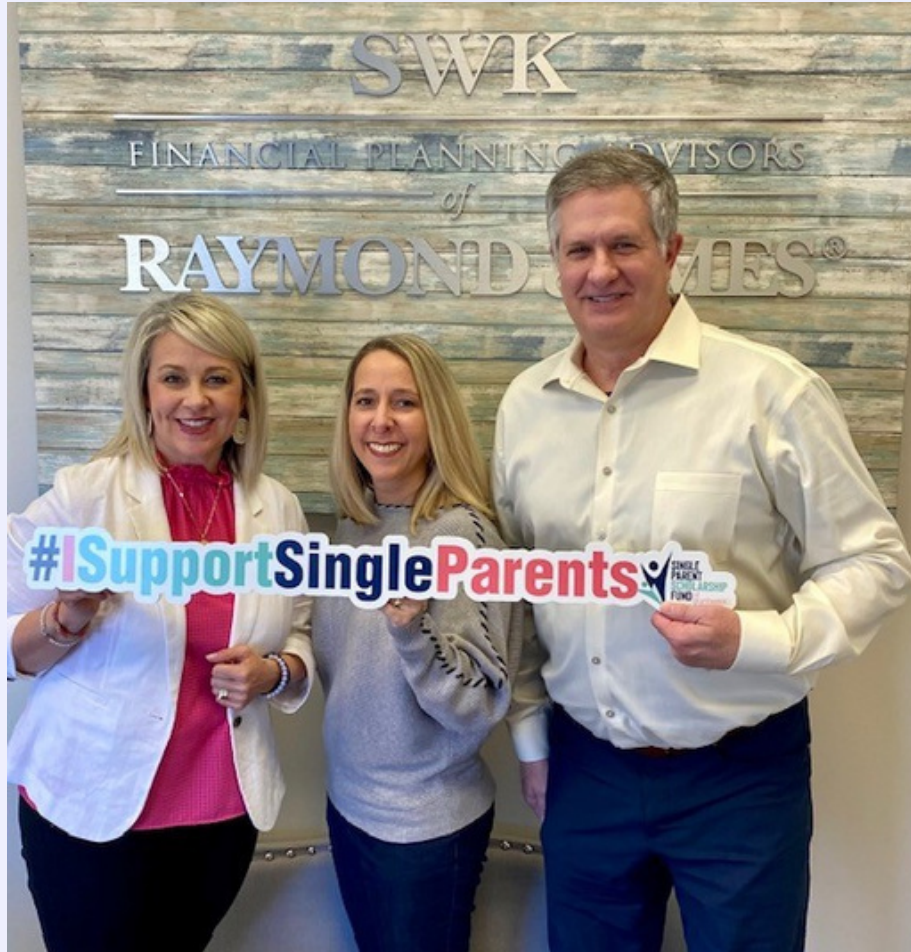
- ☐ **Tune up your portfolio:** Similar to your retirement accounts, consider a seasonal review of your portfolio to ensure your allocation is optimal for your objectives.

- ☐ **Mind your RMDs:** If over 72, take required minimum distributions (RMDs) from your IRAs and qualified plans. You must begin RMDs by April 1 the year after you turn 72. Subsequent distributions must be taken by Dec. 31 each year. That means if you reached 72 during 2021, and you delayed your 2021 initial RMD until April 1, 2022, you still have to take your 2022 RMD before Dec. 31, 2022. For more information, go to irs.gov/rmd.

- ☐ **Comb through your credit report:** Making a habit of checking your credit report at least once a year can help you detect and dispute errors.

Withdrawals from tax-deferred accounts may be subject to income taxes, and prior to age 59 1/2 a 10% federal penalty tax may apply. Investment products are: not deposits, not FDIC/NCUA insured, not insured by any government agency, not bank guaranteed, subject to risk and may lose value. © 2021 Raymond James & Associates, Inc., member New York Stock Exchange/SIPC. © 2021 Raymond James Financial Services, Inc., member FINRA/SIPC. Raymond James financial advisors do not render legal or tax advice. Please consult a qualified professional regarding legal or tax advice. 21-BDMKT-5147 ME/KF 11/21

Giving Back is more than a tradition, it's who we are!



WHAT IS

Single Parent Scholarship Fund?

They help single parents in Northwest Arkansas create futures for their families by providing direct financial assistance, as well as supportive services for those who are pursuing higher education and live in Benton, Carroll, Madison, and Washington Counties.

Jim Ed has been involved with this organization for 5 years where he has served on the Finance Committee & has been a community ambassador.



Deena is a member of the Grant Committee.

Raymond James is not affiliated with the above organizations and/or charitable causes.



Check out the Spring Edition of the Worthwhile Magazine by clicking on the following link:

Worthwhile

**Read the cover story:
Meaningful Moments:
Capturing Everyday Joy**

Infuse your life with a delicious sense of hope & wonder.

Sustainable Investing

Also known as ESG Investing

Do you want to make an impact while aligning wealth with values? A majority of investors cite lower volatility and lower downside risk as important reasons for incorporating sustainable investing into their portfolios.

Check out this article:

[Why Choose Sustainable Investing](#)

To learn more, contact your advisor TODAY!

Do you have a child or grandchild graduating High School or College in May? We would love to highlight them in Congratulations on our FB page. Send a picture & give us a little info on what they are planning to do after graduation. You can send it to Stephanie at stephanie.lovell@raymondjames.com



Do you have sensitive documents that you would love to get rid of? Bring them to the Shred-it event at our office!



Protect the Earth.

And your Identity.

Securely dispose of sensitive documents at this exclusive Shred-it event.



April 30th
9am - 11am

3945 N Vantage Dr Ste 3 Fayetteville Ar
Coffee, juice & kolaches will be served.



New Business Spotlight

What is a Professional Coach?

- Do you find yourself going fast, working hard but accomplishing less than you'd like?
- What do you need to hold on to & let go of to progress in society?

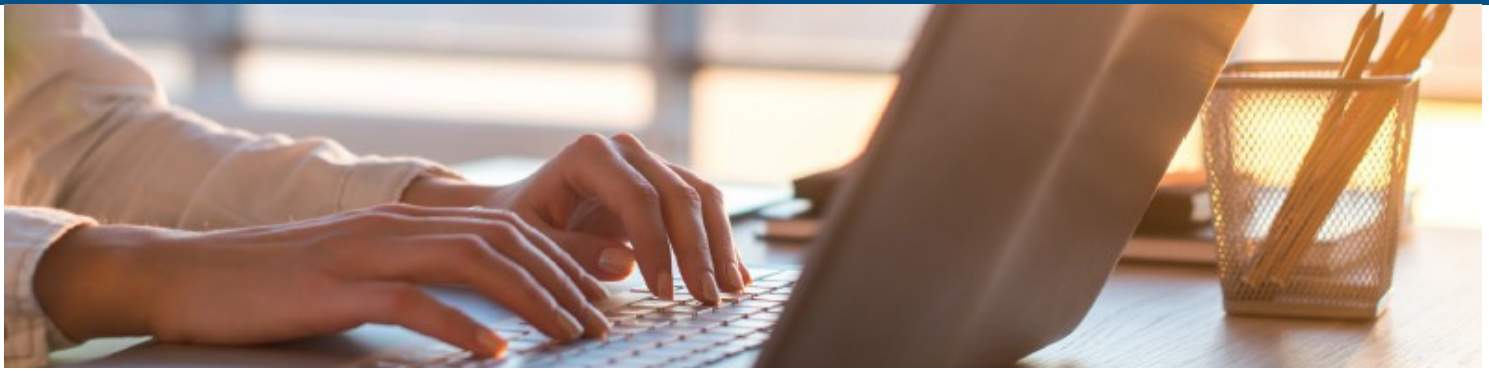
A Professional Coach can help you gain self awareness & clarity to identify the most important work in your life, amplify your strengths and design a plan for balance.

Friend of SWK, Meredith Taylor, spent more than 20 years in a broad range of leadership roles in legal, ethics and compliance. She is ready to use her knowledge to help you be the best version of yourself. She helps individuals, small business owners & corporate leaders.



www.redbirdcoaching.com





CLIENT ACCESS: PUT YOUR FINANCES IN FOCUS

Connect to your account information, collaborate with your advisor
and monitor progress toward your goals.

As we all look for ways to simplify our record keeping, we want to remind you that you can choose to receive your documents online through Client Access.

With online delivery, your documents are securely stored in one place, where you can find them whenever you need them. And we email you each time a new document is available, so you don't have to worry about missing important updates.

If you're already using Client Access, just log in and go to the Account Services screen to choose paperless delivery of your documents.

**If you have already chosen paperless delivery and then start getting paper again, it may be because you have not logged into your account within 6 months!
Log in at www.SummersWrightKestner.com.**

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HOURS:

MONDAY - THURSDAY 8:30AM - 4:30PM

FRIDAY 8:30AM - 3:30PM