

## Goal Planning & Monitoring

Goal Planning & Monitoring is a financial plan tool built around your personal goals. This program is designed to put you in control of your future. It allows you to customize a plan, test adjustments in real time and predict your retirement readiness. Unfortunately, because future returns are unpredictable, there isn't one simple answer. We'll consider three different scenarios: Average Returns, Bad Timing and Probability of Success. We can create an interactive financial plan for you, build actionable recommendations and monitor those plans to help keep you on track. This plan will help you visualize your future so you can enjoy the wealth you've worked hard to build. Contact our office if you are interested in starting or updating your plan.



Oftentimes, events that occur in your life will affect your financial goals and plans. Please take a minute to

update your information with us.

This could include: change in beneficiaries, marriage, divorce, birth of child or grandchild, change in job or plans to retire.

Also, have you recently moved? Or would you like to add your email address to your account? Please let us know so we can update our records.

## Protect yourself and loved ones from pandemic fraudsters

Months into the coronavirus pandemic, there has been a disturbing increase in scam-related activity affecting clients of all ages. In fact, coronavirus-related attacks increased by more than 600% in February and March alone.



We want to share with you some tips to help protect yourself and others from fraudsters during these especially challenging times. Here is some good advice to keep in mind:

**Isolation tactics:** Studies show elder fraud is more likely to occur when an older individual is isolated or the guardian is absent. Fraudsters will try to take advantage of the loneliness people are feeling. It's important to check on loved ones more often than usual to pick up on their cues. If that's hard to do by phone, try to set up a video chat.

**Know when it's too good to be true:** If something seems too good to be true, it likely is. As much as we all love a bargain, if something seems too good to be true, it may be a ploy to get your personal or financial information.

**Common scams with a COVID-19 twist:** A fraudster will try to create a sense of urgency or fear. Common storylines involve someone you know or love having been in an accident or arrested. During the pandemic, storylines have been altered to include someone in need of money because they are trapped in a quarantined location and unable to travel.

We work diligently each day to ensure your best interests are top of mind and your personal information is kept safe.

## 8 Essential Documents for Your Estate Plan

Estate Planning is more than just creating a will. Here's a list of different documents you may need to prepare for yourself and your family:

1. Last Will and Testament
2. Durable Financial Power of Attorney
3. Durable Medical Power of Attorney
4. Living Will and Medical Directives
5. Living Trust
6. Beneficiary Forms
7. Letters of Instruction
8. List of Contacts: Attorney, Accountant, Financial Planner, Insurance Advisor

## Be Prepared for Tax-Related Scams All Year

Tax-related scams have become increasingly common. They can be something that can occur year-round. Fraudsters will contact you pretending to be from the IRS or other tax-related agency. You could receive fake emails, phone calls, letters or other forms of communications.

Be on high alert for phishing emails, attempting to steal information like tax IDs, account information, passwords and other valuable data. Be immediately suspicious of any unsolicited communication that asks for your Social Security number, login credentials or other personal information.



### FAQs

**Q. Will the IRS contact me via email?**

A. The IRS will never initiate contact with you via email, text messages or social media with a request for personal or financial data. Be extremely careful with any unsolicited email that claims to be from the IRS.

**Q. What should I do if I receive an email or text message claiming to be from the IRS or another tax service that asks for sensitive information?**

A. Do not reply. Do not click on any links or download any attachments.

**Q. What should I do if I discover a website claiming to be the IRS that I suspect is not legitimate?**

A. Do not click any links, download any files or submit any information. Send the URL to [phishing@irs.gov](mailto:phishing@irs.gov).

**Q. Are there any trusted resources I can use to identify email scams or websites claiming to be the IRS?**

A. The IRS website highlights examples of email scams and bogus websites. Find this information online at [www.irs.gov/uac/report-phishing](http://www.irs.gov/uac/report-phishing).

**Q. What should I do if I receive an unsolicited phone call or letter claiming to be from the IRS that I suspect may not be legitimate?**

A. Contact the IRS yourself to confirm any requests made via phone or letter, particularly those that are threatening or demand immediate payment. Visit [www.irs.gov/uac/report-phishing](http://www.irs.gov/uac/report-phishing) for phone numbers and other tips.

## Raising your *kids* to be **Money Smart**



"Parents are the number one influence on their children's financial behaviors," Beth Koblner, author of "Make Your Kid a Money Genius," told Forbes.

Here are essential financial lessons to teach your kids at each age and stage.

### Ages 3-6

Start with the basics, including the idea that you work to earn money in order to pay for what you want and need. Help your kids understand the difference by creating a wants versus needs collage. You can divide a sheet of paper in half and have your child cut and paste photos from magazines into the two categories.

Around age 5, it's important to give kids some cash to manage. A regular allowance allows them to start thinking in terms of financial tradeoffs, and you can offer them a three-part piggy bank (save, spend and share) so they begin to understand the different functions of money.

By age 6, your child should be able to focus on completing small chores to earn money and understand the value of different coins and bills well enough to sort and count them.

### Ages 7-12

As your child grows, help them develop values such as empathy and gratitude. Knowing that some families live in poverty and need assistance is part of financial literacy.

It's also a good idea to pass down family stories to the next generation of how your parents pitched in to help you with a first big purchase, or how spending habits helped you endure the ups and downs of life. These tales can help them understand their place in the world and develop perspective on what has value in life.

These years are also a good time to have your child open a bank account, which can help them claim the identity as a "saver" and associate positive emotions with it. You should also help them track what they are earning in interest

### Ages 13-18+

**Credit cards, investing, taxes:** As your child becomes a young adult, it's time to step up your game to help them with these complex topics and more. You can help them get started with the SIFMA Foundation's annual *Stock Market Game* simulation. Let them take control of buying their school supplies on a budget.



Before your teen racks up any credit card debt of their own. Consider adding them as an authorized user on your card. Show them that interest accrues unless the balance is paid off and that any late payment hurts your credit score.

Many successful people trace their money skills back to a formative moment like getting a job as a teen. There's no better way to experience firsthand the effect of taxes, having a boss, being part of a team and managing your time to fit in schoolwork. A seasonal job during school holidays or a part-time gig could help your teen better grasp the working world and how they picture themselves in it.

Finally, come up with a savings plan for long-term goals, like a car or college tuition. You can develop a budget that helps them visualize their progress, keep spending in check which gives them a sense of ownership and confidence in their future.

### Start the conversation

Whether your kid is 7 or 17, they are ready to hear money talk from their parents and grandparents. After all, financial literacy is not just about dollars and cents. You're really showing them how to think for themselves, develop values and make sound decisions.

Sources: T. Rowe Price 2019 Parents, Kids & Money Survey; Forbes; Inc. magazine; CNBC Millionaire Survey; U.S. Consumer Financial Protection Bureau; Sallie Mae's 2019 Majoring in Money report; mtmfec.org

## Green Bay Football Schedule



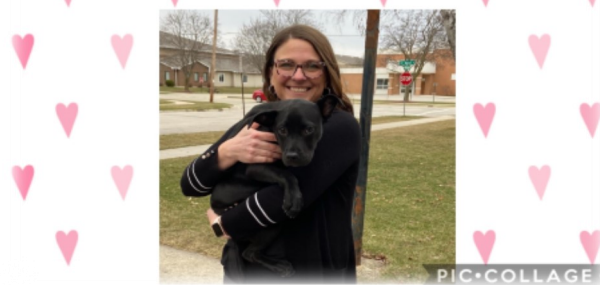
It's hard to believe that football season is almost upon us. After a year of uncertainty, it's time to start cheering on the Green and Gold. Please enjoy the complementary Green Bay and Wisconsin football schedule we've enclosed.

## Upcoming Holiday Schedule

In recognition of the upcoming holiday, our office is closed:



Monday, Sept. 6th -  
Closed for Labor Day



## Welcome Home Jetta

At the end of March, Chrissie welcomed her 3-legged "Tri-Pod" into her family.

Her family is looking forward to years of snuggles, love and fetch!



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ZK Financial is on Facebook and LinkedIn. We use these social media channels to post informational articles and to keep you up to date on the industry and events happening at our office.



ZK Financial Group—Raymond James  
Financial Services



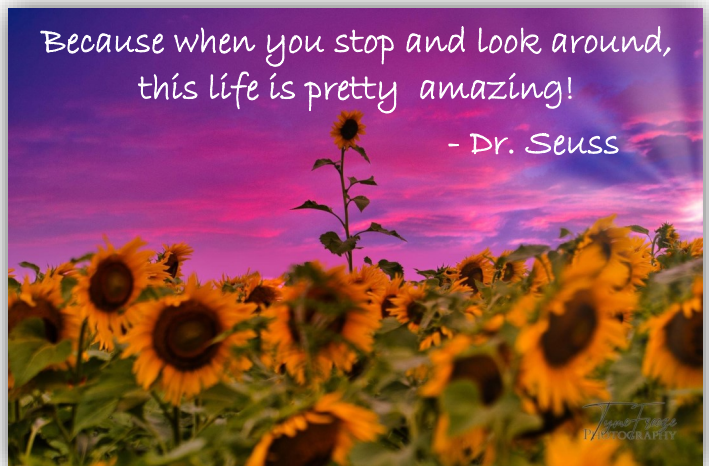
Richard Zuehlke



Heather Karcz

*Because when you stop and look around,  
this life is pretty amazing!*

*- Dr. Seuss*



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