

GENTIAN FINANCIAL

IN SUPPORT OF YOUR TRUE WEALTH JOURNEY

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Plan It. Live It. Give It.

GOODBYE, SUMMER. HELLO, AUTUMN.

I find this time of year nostalgic and reflective. Going back to school, late season warmth, and football games. When reflecting on finances so far this year, we see some significant moves in both directions. VUCA pervades and uncertainty rules.

This is a good time for us to look at overall allocations, our desire to tweak allocations to things that have been underperforming, listen for tax regulations that are possibly going to change and how they effect you. Most importantly it is the time to double up on our

portions of Faith, Patience and Discipline that has made, for many, happy retirements. It may seem simple, but it is not easy!!

Faith in the future - the 49 corrections over history have all recovered and moved higher. Faith that betting against America has always been a bad bet.

Patience - with those around you who annoy you :). Patience with the catastrophist financial media who's job it is to sensationalize things to get your attention.

Discipline - to stick with a plan in the face of all aridity and disenchantment. This is often the most important and difficult of the three principles.

I wish you health and wealth,

-Chris Doughty
FOUNDER, GENTIAN FINANCIAL

A PLAN FOR ALL SEASONS

DATES TO REMEMBER

*For deadlines that fall on a weekend, action may need to be taken by the preceding weekday.

OCT. 1

Last day to establish a SIMPLE IRA plan or a safe harbor 401(k) to be effective for 2023

OCT. 15

Open enrollment for Medicare Parts C and D begins. Make any changes to your coverage by Dec. 7th.

Also this is the final day to file a 2023 income tax return for those issued an extension.

NOV. 30

Observe Information Security Day - keep your personal information secure by updating your operating system; visit ready.gov/cybersecurity for more tips.

DEC. 31

New Year's Eve is the year-end charitable gift deadline for check and wire transfers.*

This is also the last day to take annual required minimum distributions (RMD), unless you turned 72 in the current year.*

WHY ARE TREES SO CAREFREE AND EASY GOING?

Because every fall, they let loose.



THINGS TO DO

- **Confirm cost of living:** Next year's Social Security adjustment is typically announced in October.
- **Adjust your coverage:** Ready your documents for Medicare open enrollment, if eligible. If you're working and your employer offers benefits, take the time to understand them.
- **Refresh your plan:** It's important to monitor your retirement and investment accounts regularly and make adjustments to insurance and estate plans as needed. The holidays can be a good time to do this if you want to discuss what you're planning with close friends or relatives.
- **Revisit your resolutions:** Before beginning your New Year's celebrations, review the financial planning you did for the past year. Did you make progress toward your goals?
- **Fend off fraud:** Start by tracking and reviewing all of your bank and credit card statements for irregular activity. You can also request a copy of your consumer credit profile and stay on the lookout for scams asking you to confirm or update your account information via email.
- **Tend to your portfolio:** If you're invested in mutual funds, don't forget about capital gains distribution dates that typically fall in December. Consider balancing your realized capital gains with losses where appropriate. Talk to us about whether this strategy might help lower your tax liability.
- **Engage in smart giving:** As deadlines for year-end gift and charitable contributions approach, make a strategy for your philanthropic goals. Consult with us if you're interested in donating appreciated stock or bunching a few years' worth of donations in a donor advised fund to help you meet the threshold for itemizing on a tax return.

A LEGACY OF GENEROSITY



National Philanthropy Day is **Nov. 15**. To take the celebration a step further than writing a check, consider how you can teach the joy of giving to the next generation. If you want your charitable spirit to have more influence in your estate plan, connect with us on ways that could work for you.

GEN·ER·OS·I·TY

[jen-uh-ros-i-tee] noun

the quality or fact of being kind and generous

www.merriam-webster.com

KIDS KORNER

Financial tradeoffs, interest rates and the importance of having an emergency fund: Our current economic circumstances are full of teachable moments we can and should share with our children. After all, they're probably not learning these topics in school. Only 1 in 6 students will be required to take a personal finance course before earning a high school diploma, according to nonprofit Next Gen Personal Finance.

That's why we're equipping you with money tips and topics to discuss with the children, grandchildren or the youth in your life.

BEING IN CHARGE OF THE BUDGET

Are your children or grandchildren constantly asking you for money? One Florida father found a way to nip that in the bud: He had his teen and preteen sign a contract stating what expenses he would pay for, then gave them a set amount of money to spend each month for clothing, cellphone bill and extras. Giving your kids a paycheck allows them the chance to make financial decisions – and experience the consequences firsthand.

THE ECONOMICS OF HIGHER ED

We've all asked a kid, "What do you want to be when you grow up?" Instead ask what their interests are, and help them explore how they might be applied in a future career. This teaches them adaptability, something of value in a changing economic landscape.

As they get closer to making a decision about whether to attend college or trade school, help them think through the costs and benefits. Junior Achievement's Access Your Future app can help them



crunch the numbers. And if you have a child already attending college, know that timing is everything. Yale researchers have found that graduating from college in a bad economy has a lasting negative impact on wages – and many students are considering gap years and grad school because of this.

THE ROOTS OF RETIREMENT

Raise your hand if you want to raise a child who will hit the ground running when it comes to saving for retirement. Personal finance experts say we should let our children know that retirement is the biggest expense they'll ever save for, and it's important to start early. To help them understand the value of compounding, help them open a savings account (or guardian-type brokerage account) where they can experience the power of this phenomenon for themselves.

EXTRA CREDIT KNOWLEDGE

When you're young and don't have much money, it's easy to rely too much on credit and jeopardize your financial future. Help your child understand the importance of a good credit score, and explain how you keep yours up. Share stories about how you financed your first car or house, and explain in concrete terms how the interest rate affected the overall purchase price. Finally, consider adding your teen as an authorized user on your credit card and teaching them how to read a statement and pay the balance in full each month.

In giving your child the gift of financial literacy, you're helping set them up for a brighter future. Through a purposeful approach, we can all do our part to raise the next generation of resourceful citizens.

NEXT STEPS

- Have family or friends share stories of how they thrived during a recession or found creative ways to stretch a budget.
- Introduce your family members – even the younger ones – to Gentian, we can act as a teacher's aide for financial literacy.

"An investment in
knowledge pays
the best interest."

BENJAMIN FRANKLIN

ENCORE



Opening up the possibilities in retirement

Retirement is no longer set aside exclusively for rest and relaxation. Instead, research shows that the majority of retirees view retirement as a new chapter of life. This, coupled with the fact that we know purpose in retirement leads to healthier, happier and longer lives, might mean encore careers are an ideal solution. In fact, recent U.S. labor market data found 1.5 million retirees have reentered the workforce in the past year alone.

Of course, one of the benefits of having an encore career is that you'll have regular income you can count on in retirement.

Typically, there are other reasons retirees seek out a new career path later in life. *Purpose* is one of them. Trying a career they've always been

interested in or pursuing a passion, as well as fulfilling a longing to give back by working with a nonprofit, are frequently cited reasons.

If you're considering an encore career, there are a few things to think about. How can you prepare and educate yourself for a new career? Are there options you're already well-suited for that you shouldn't overlook? How will the extra income work with retirement benefits, like Social Security?

STAYING CURIOUS

Pursuing a new career path can certainly be exciting, but if you've spent your entire life working in accounting and now you want to give teaching a try, you may want to do formal training to give your confidence a boost. Fortunately, every state offers some version of free or subsidized programs for experienced professionals embarking on a new career path in their later years. The offerings differ among colleges as well, but most waive tuition fees and some even allow you to take up to three classes a semester.

The availability of these courses is thanks to a partnership with the Osher Lifelong Learning Institute, which provides grants to universities and colleges

WHAT IS AN ENCORE CAREER?

An encore career is a second vocation beginning in the latter half of one's life, according to Investopedia.

across the U.S. If your area does not have a local institution that participates, Osher offers online classes as well. You can get a full list of participating institutions here:
osherfoundation.org/olli_list.html

Even if your desire to learn isn't related to your encore career, now's the time to get curious about Greek mythology or acrylic painting, whatever you fancy in any given semester. The benefits of being a lifelong learner are hard to overlook. Studies indicate they could include increased physical and mental health, such as reduced chronic health conditions and lower rates of depression and anxiety. Studies also show intellectual stimulation reduces memory issues.

DISCOVERING YOUR NEXT MOVE

There are a host of encore career opportunities that you're already perfectly positioned for with the experience and knowledge you've gained through your life and career. First, it's important to remember this is supposed to be an enjoyable endeavor. You've spent your life supporting your family and saving for retirement, so pursue something that prioritizes your fulfillment.

As you transition out of full-time work and into an encore career, explore these possibilities for finding something that fits:



-Try consulting in the field you previously worked in. Your current organization may offer you a role that's an easy shift.

-Look for paid opportunities with nonprofits you're passionate about. There may be positions at organizations you're already involved with where you can make a greater impact.

-Reach out to your network for part-time or temporary opportunities. They may have recommendations and experiences to share.

-Start your own small business to serve a community need. You could enjoy the flexibility of making your own decisions, commitments and working hours. Plus, you may derive great satisfaction from providing a much-needed service (either locally or online).

MANAGING INCOME IN RETIREMENT

No matter what type of encore career you're pursuing, one of the big questions is what the income means for your retirement benefits, namely Social Security.

First to consider is whether or not to delay Social Security filing because of the additional income.

For 2 in 3 retirees, Social Security is more than 50% of their retirement income but benefits only replace about 40% of their previous income on average. Your age, retirement budget and assets will play a part, but it's important to note that being able to defer Social Security generally means a monthly accrual rate that increases your benefit 8% annually. This increase starts at full retirement age (FRA) and is maximized at age 70.

Social Security rules can be complex and not everyone's situation is the same, but an encore career might mean the ability to wait on filing for benefits, enabling you to receive larger payments once you do file. You won't want to wait past 70, since your monthly benefit will no longer increase. But if your FRA was 66 and you defer until 70, that means receiving 132% of what you would have if you filed four years earlier.

Another element is understanding earnings limits imposed by the Social Security Administration (SSA) for those working while receiving Social Security benefits. This earnings test affects all Social Security recipients who collect a benefit prior to their FRA. Furthermore, it only applies to earned income or compensation from employment.



The main thing to know is that the earnings limit only applies if you start benefits **before** your FRA and continue to work. There is one limit that is applied toward earned income in the years before your FRA, and a different limit is applied in the year you reach FRA.

AGE	EARNINGS LIMITS FOR 2022
Under FRA for the full year	\$1 of benefits withheld for every \$2 in earnings above \$21,240
Year you reach FRA	\$1 of benefits withheld for every \$3 in earnings above \$56,520
Month of FRA and beyond	No earnings test

Don't worry, you'll get that money back. The SSA will do the math for you and include the funds as additional payments once the Earnings test no longer applies.

After FRA, earned income is not counted toward the earnings test; you could earn a million dollars and still receive your full Social Security benefit.

NOTE: If you make enough income, Social Security could end up withholding all of your benefits that year, so you're better off delaying benefits until the earnings test isn't a factor. We can help you do the math before you make a filing decision.

TIP: For a quick check on how work income could affect your specific benefits, use the Retirement Earnings Test Calculator at ssa.gov/OACT/COLA/RTeffect.html.

On the other hand an added benefit of an encore career is that it can potentially increase your Social Security benefit. That's because Social Security reviews your earnings each year and recalculates your benefit. If your current year's earnings are higher than a previous year's earnings, it will replace that lower year. Or, if you don't have 35 years of earnings, your current year will be added to the pooled average and used as part of the annual benefit calculation.

There are also income tax considerations to be mindful of as you transition into retirement. Pay close attention to your marginal tax bracket year to year, especially if you're deferring Social Security. As you're dialing back at work and expect to be in a lower tax bracket next year, you may want to consider postponing income and accelerating deductions if deferring some income would lessen your tax burden this year. If it's possible, you may want to consider withholding a bonus, for example,

until next year when you'll be in a lower bracket. Additionally, consider accelerating deductions however you can, like making philanthropic donations and prepaying property taxes, to get a larger tax benefit while your income is still higher.

MAKING IT WORK FOR YOU

Retirement can offer the flexibility for you to discover a formula that works for you, your family and your finances. With life's experiences on your side, the opportunities to find what is fulfilling at this stage of life are plentiful – and the additional income can help your retirement savings live on too. Social Security guidelines are complex, especially when it comes to supplementing them with earned income, but an advisor can partner with you to help you make decisions that will help your retirement dreams come to fruition.

ACCORDING TO AN
AGE WAVE STUDY,
MORE THAN ONE-
THIRD OF RETIREES
IN THE U.S. AND
CANADA SAY THAT
MANAGING MONEY IN
RETIREMENT IS EVEN
MORE CONFUSING
THAN SAVING FOR IT.



Broaden Your Flock of Friends

FRIENDS AND FAMILY ARE CRITICAL TO A HAPPY AND HEALTHY RETIREMENT, MAYBE EVEN AS IMPORTANT AS FINANCIAL SECURITY. CONSIDER SOME OF THESE SUGGESTIONS TO FIND “BIRDS OF A FEATHER,” SO TO SPEAK!

PARTICIPATE

According to the National Council on Aging, regularly visiting a community center may improve your overall health and well-being.

EXERCISE

Many yoga studios and health clubs have classes geared toward varying fitness levels. Even walking around your neighborhood or gardening can create opportunities to introduce yourself to others.

ASK FOR HELP

Having people around who can assist will mean you can live alone for longer. Ask for specific support with things you may find difficult, like managing your garden or driving at night. Many communities and places of worship also offer social services and homecare assistance to help with meals, cleaning, household tasks and transportation.

LEARN

Institutes of higher learning offer an opportunity to audit courses, where you could meet friends of all ages.

GET SOCIAL

As long as you're careful not to reveal information that could expose you to fraud, social networking can help you make connections.

TRAVEL

Consider joining a travel club geared toward singles. Vacationing with peers, who may literally be in the same boat as you, establishes common interests.

CAFFEINATE

Neighborhood coffee shops are great places to meet people you may recognize from your community.

VOLUNTEER

Volunteer at hospitals, animal shelters, schools or libraries. You'll likely meet like-minded friends and make a difference. And according to a study published in BMC Public Health, volunteering may improve mental health and help you live longer.

BUY A PAPER

If you're up for it, walk to a shop to buy the local paper every day. You'll feel more involved in your community while supporting local journalism.

GET TO KNOW NEIGHBORS

You may need a cup of sugar or something more essential down the road, and your neighbors may be the closest people who can help.

GET OUT

Make a point of getting out of the house and seeing others. Continue to enjoy your hobbies. You shouldn't feel cut off from other people just because you live alone.

STAY IN TOUCH

Make a practice of reaching out regularly with calls, video chats or texts. Invite friends and family to visit. Don't be shy about asking others to return the favor either. Relationships are meant to be two-way streets.

THINK FIDO

If you're a pet lover and capable of providing proper care, consider getting a dog or other pet as company.

BE OPEN

Ask family and friends, who know you well, to introduce you to others who may have similar personalities or interests.



Plan It. Live It. Give It.



PRESENCE IS THE PRESENT



The most wonderful time of the year is upon us ... until another notification pings on your smart device. You had planned to help your loved ones deck the halls but pause to quickly answer a text message. Before you know it, you've lost two hours scrolling through photos past, and that original text message is still unanswered. Meanwhile, the rest of the family has moved on to other plans – and their own devices.

Don't let screen time stats turn your family into parallel-playing hermits. The holidays present a natural time to slow down and reconnect. Discover how a few key low-tech, intergenerational activities can incentivize everyone to be present this season while providing unexpected benefits for the brain. Unwrapping the "digital detox" For decades, psychologists have warned against spending too much time in front of our computers, phones, tablets and televisions. Before the COVID-19 pandemic, U.S. adults averaged 10 hours a day in front of screens while teens and young adults spent eight hours a day plugged in. In 2020, screen time

surged to over 19 hours a day and has remained at an all-time high. As a parent or grandparent, you have likely scrolled past headlines with these cautionary tales.

To counteract the demands of high-tech culture, Sammy Nickalls' "Log Off: Self-Help for the Extremely Online" suggests setting personal internet boundaries and practicing "digital minimalism." Ditching device codependence can be as simple as changing phone display colors to grayscale to dull the sensation of scrolling, disabling a device's "raise to wake" function, and setting time limits on social media apps. The latter can greatly reduce screen time while giving you back your free time.

Media mogul Arianna Huffington once told CNBC she discovered a more balanced life once she "tucked" her phone into a bed-shaped charging station each night. Designating a place to put electronics at the end of the day can also deter overuse while creating new habits that physically distance you from your device.

Implementing intentional strategies to reduce screen time can empower adults to unplug and model better behavior for younger generations. Changing children's relationships to devices can be as straightforward as creating rituals that emphasize together time sans screens.

Dr. Gene Cohen in "The Creative Age" says that increasing intergenerational family time is instrumental for brain health, igniting collaborative creativity while boosting immune cell production and neuroplasticity. Creative play builds relationships and provides outlets for meaningful reflection and conversation. Consider the following out-of-the-box strategies to engage every age in your family – these may just be the gifts that keep on giving.

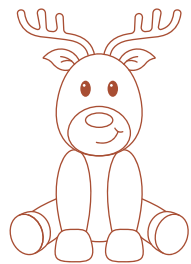
"The stories of everyday people are as interesting and important as the celebrity stories we're bombarded with. If we take the time to listen, we'll find wisdom, wonder and poetry in the lives and stories of the people all around us."

– Dave Isay, "Listening is an Act of Love"



THE GREAT OUTDOORS

The Environmental Protection Agency conducted a study that found most people spend 93% of their lives indoors. If you're looking to put distance between family members and their devices, there's no better way to disconnect from a Wi-Fi signal than out in nature. Ginny Yurich, mother of five and founder of the "1000 Hours Outside" initiative, did just that. She sought to counter screen time statistics by spending 1,000 hours a year outside with her children. Crunching the numbers, the math shakes out to roughly 2.5 hours a day spent outdoors – but, really, Yurich says, the initiative is about creating intentional balance. Her visually engaging coloring pages and charts can be found online, so families can track their progress in analog. Yurich found that having a specific goal with measurable results motivates her children to want to stay unplugged.



REINDEER GAMES

While 1,000 hours of outdoor play can be unstructured, the following all-ages game might inspire intergenerational participation:

Scavenger hunt: If access to forests and mountains are in short supply, this game can encourage outdoor participation in city and urban environments. Ask each family member to create a list of objects or sights to discover around your neighborhood (an evergreen tree, a yellow fire hydrant) and compete to see who can check off their list first.

FOMO

[fōh · mōh]

Scrolling past other people's fun and harboring a fear of missing out, whether real or imagined

Nomophobia

[nōh · mōh · fōh · be · uh]

The fear of being without your device, "no-mobile-phobia"

THE GREAT INDOORS

Sometimes a move from the digital screen to the wild is too big a leap for those who would rather sit, scroll and tweet, especially if winter weather is a factor. There are still psychological benefits to spending time with one another inside. A Harvard education study found that conversational interplay between caregivers and children was enough to transform the brain, driving up literacy skills and cognitive development.

This is the foundation of StoryCorps, a project that began in 2003 to collect stories from everyday people and preserve them for future generations. StoryCorps founder and radio producer Dave Isay invites storytellers of all ages to interview one another inside a traveling Airstream studio. The recordings are archived at the American Folklife Center at the Library of Congress and excerpts of interviews are broadcast on NPR's "Morning Edition." This process can easily be replicated at home, screen-free. Storytelling is a great way to engage family members both young and old, and Isay says the best stories emerge when you listen closely and ask the right questions.



ARE YOUR ICEBREAKERS SMARTER THAN A FIFTH-GRADER?

Here are some conversation starters and activities to boost your signal over the generation gap:

Elementary age

- What is your favorite joke?
- If you could open a store, what would you sell?
- If your favorite toy could talk, what would it say?

Story time stretch: Go to the library and pick out a book that has a particular word that appears throughout the story. As you read aloud, have young listeners jump, stretch, clap or do a physical movement every time they hear that word. Switch roles so you get a chance to stretch your legs too.

Middle/high school/college age

- What is something that you are proud of?
- What made you smile today?
- If you could change the world, what would you do?
- What was your New Year's resolution this year?
- If there were 25 hours in a day, what would you spend that extra hour doing?

Roses and thorns: Use this format instead of asking teens the dreaded "how was your day?" Everyone goes around the table and shares one rose and one thorn. Start with the thorns and talk through the difficult parts of the day. Then finish with the roses, sharing a special moment from the day.

Build your family tree: Do a deep dive into your family ancestry and build a visual family tree. The conversation will deepen as you work together.

Ringxiety

[ring · zy · uh · tee]

Feeling imagined rings or vibrations

GENTIAN TEAM...

WHAT IS A LOCATION ON YOUR TRAVEL BUCKET LIST?

 ITALY



CHRIS



 CANADA



Banff, Alberta

PETER



 BELIZE



To snorkel!

KEN



 JAPAN

During cherry blossom season



LISA

 MALDIVES



ASHLEY



 PRAGUE



ZACH



 ITALY

Tuscany Wine Region

JULIE



 ALASKA



KRISTIN

Wanderlust

/ˈwændər.ləst/
(noun) a strong desire to travel

 **ICELAND**



MIKE



 **AFRICA**



ANGIE



 **GREECE**



JENNY



 **CALIFORNIA**

Camp/hike among the giant redwoods



RYAN

 **NEVADA**

Lake Tahoe



MICHAEL



 **NORWAY**

Lofoten Islands Archipelago



LAUREN



"The *Journey* of a thousand miles begins with a single step."

GENTIAN | WELCOME TO THE TEAM!

Meet *Lauren Frecka*, Relationship Manager

Lauren joins the Gentian team as a Relationship Manager. She is excited to expand her financial knowledge, and learn & grow from those around her. Lauren comes to Gentian with client service, investment, and life insurance experience and looks forward to helping serve you.

Lauren enjoys traveling, outdoor activities like hiking and pickleball, volunteering at the humane society, and working out with friends. She can be found enjoying the neighborhood she calls home--The Third Ward in Milwaukee. FUN FACTS ABOUT LAUREN: her favorite color is green, her favorite scent is lavender and her favorite drink, to no surprise, is a lavender latte. Welcome to the team Lauren!

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GENTIAN
HAPPENINGS
& UPCOMING EVENTS

Join Us!

Plan It. Live It. Give It.



BIRTHDAY CLUB LUNCH

WED. OCT 18 @ 12PM
WED. NOV 8 @ 12PM
WED. DEC 13 @ 12PM



WHERE WILL YOU LIVE?

WED. SEPT 27 @ 10AM CT
VIRTUAL WORKSHOP



BI-WEEKLY UPDATE

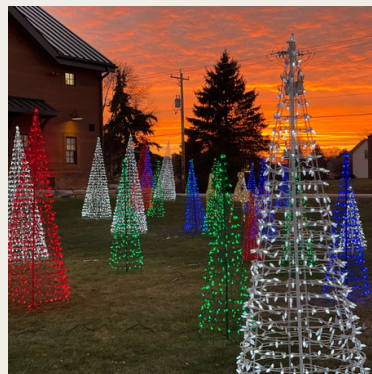
WED. SEPT 27 @ 9AM CT
WED. OCT 11 @ 9AM CT
WED. NOV 8 @ 9AM CT

WED. NOV 29 @ 9AM CT
WED. DEC 13 @ 9AM CT



FALL FORUMS

TUES. OCT 24 @ 11AM
BRIDGEWOOD NEENAH
WED. OCT 25 @ 10AM
BLUE MOUND WAUWATOSA



UPCOMING HOLIDAYS

NOV 23 & 24: THANKSGIVING
OFFICE CLOSURE
DEC 25 & 26: CHRISTMAS
OFFICE CLOSURE



CLIENT EVENT

SAT. DEC 9 @ 10:30AM - CLIENT APPRECIATION EVENT

WAYS TO
REGISTER



Visit www.gentianfinancial.com & click 'events' OR click the links in your weekly bulletin!