

SUMMER INTO FALL



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TAKE BACK YOUR TIME

Rethinking how you schedule your days can set you free. While some things may be out of our control, much of our life comprises the choices we make – including how we manage our time, or don't.

Our drive for productivity, especially in the U.S., has us so caught up in optimizing efficiency that we can spend hours managing our schedule, leaving less time for getting things done (or making time for self-care).

Tight time management can become counterproductive, leading to stress, anxiety, and burnout. When the usual techniques don't seem to be creating space in your life, anti-time management can be a refreshing way to reduce stress, improve your focus, simplify, and even promote productivity.

When you stop actively trying to manage your time, you're able to focus on your energy, emotions, and priorities. Take a hard look at your daily to-dos and check in with how you're feeling. What can you let go of? What can wait? What if you prioritized one thing for yourself before filling your day with everything else?

Try these tools to see what has an impact on your life.

Sunsama: Organizes tasks, to-dos, and meetings in one place – aligning tasks with your time.

Pomofocus: Breaks work into 25-minute blocks split by 5-minute breaks.

Brain.fm: Music app designed by neuroscientists and music engineers to help with focus.

Superhuman: Get through your email inbox faster.

Freedom.to: Blocks distractions for your work focus.

Paper and pen: Just because a method is tech-forward doesn't mean it will work for you.

Summer HIGHLIGHTS



Ashley's CONSUMER CORNER



**No middlemen. No price games.
Huge drug savings.**

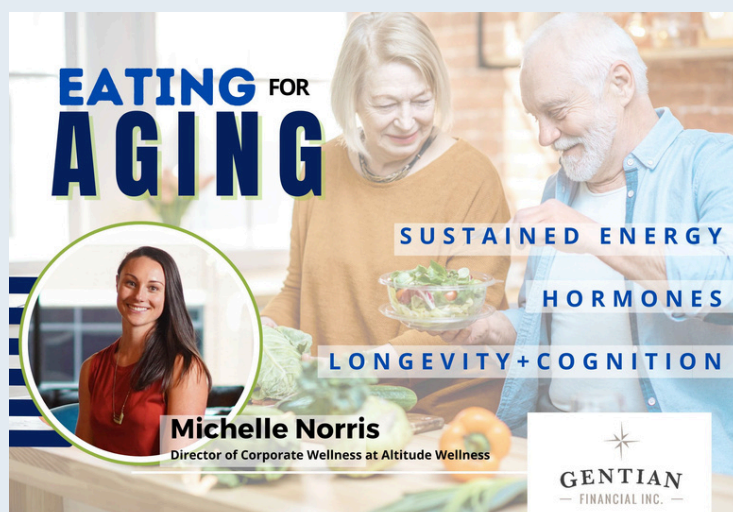
During our Bi-Weekly Update, Ashley let us in on a fantastic tip on how to save big bucks on prescription drugs! Check out **Mark Cuban CostPlus Drug Company**. This company believes in more affordable medications and is doing so by cutting out the middleman. They have hundreds of medications waiting to be shipped to you! Drug Cost + 15% (for operating costs) + Fees (Pharmacy + Shipping) = Your Total Price. Worth looking into!

HEALTH & WEALTH | Eating for Aging

The Recording can be found on our website!

If you weren't available for our most recent Health & Wealth webinar...simply scan this QR to head to our YouTube channel and watch the whole thing! Listening to our bodies as we age is so vital to sustained health and happiness. With so much information out there, Michelle provides tools for exploring what may work best for you!

SCAN TO WATCH THE
ENTIRE WEBINAR!



This quarter we spent a day with your kids and grandkids at Gentian's first **Road to Wealth Kids Camp**. This single day workshop focused on basic money concepts and investing, as well as understanding wealth *beyond* financial assets! Building financial literacy is step one in helping protect generational wealth. Thank you to all who attended. Watch your bulletin for future dates!

DON'T LET SCAMMERS CATCH YOU OFF guard



Security doesn't just mean keeping your personal information safe from prying eyes or remembering to lock your doors. It's happening more and more as online fraudsters up their games, targeting anyone who might fall victim to cybersecurity threats and scams.

In fact, Americans lost a combined \$2.7 billion to scams originating on social media between June 2021 and June 2023 according to the Federal Trade Commission, with website and email scams losses totaling \$2 billion and \$900 million, respectively.

We make conscious efforts to be as vigilant as possible when it comes to protecting our clients from those with ill intentions. For instance, our technological systems are monitored 24 hours a day for signs of unusual activity and we perform continuous IT risk assessments to protect our data. However, the power is also in your hands. There are steps you can take to join in our fight against the misuse of your digital information and red flags to look for, along with tips for sidestepping the hoaxes.

BAD GRAMMAR

Fraud bait often includes typos and strange spellings in account names, bios or URLs. If you see any, consider yourself a proofreading pro. Then run!

HEARTSTRING TUGS

Does someone you've recently met online seem eager to spark a friendship or romance? Have they said they're unable to connect in person, yet pleaded for money?

GOTTA-HAVES

Scammers love advertising enticing products. Should you purchase via their fake social platforms or websites, your items never arrive.

FALSE PROTECTION

Someone claiming to be with a financial institution says one of your accounts has been compromised, and that you should transfer funds to a different account. Offering to guide you through the process, their goal is to drain you.

GIVING TAKERS

Charity scams occur when thieves pose as entities seeking donations. If someone refuses to share details about their organization, their tax-exempt (EIN) number or how your money will be used, they're probably not legit.

To easily find the right government agency or consumer organization to report a scam to, go to [usa.gov/where-report-scams](https://www.usa.gov/where-report-scams).

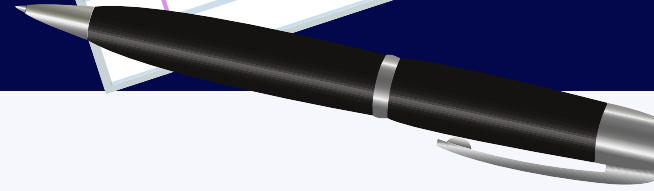
BE STINGY, PICKY & WISE

- ✓ Update passwords routinely
- ✓ Use multifactor authentication for all your accounts
- ✓ Limit who can see your profile information and posts
- ✓ Never provide your information to unknown third parties



WHAT WE'RE HEARING

From: **YOU!**



We asked our team what questions have been front of mind for our friends, family, and clients and here's what we found!

Q - How much can I gift my child/grandchild each year?

A - For 2024, you can gift up to \$18,000 per recipient without incurring any gift tax. This means you can give this amount to each of your children or grandchildren without needing to file a gift tax return.



Q - When should I refinance my home, second property, etc.

A - General rule-of-thumb is when interest rates are 0.25 - 0.50% less than what you are currently paying or if your credit score has drastically improved or if a change in loan terms is needed.



Q - What are the best ways to give to charities?

A - There are several effective ways to give to charities, each with its own benefits including: cash, appreciated securities, Donor/Advised Funds (DAFs), and Qualified Charitable Distributions (QCD,) - for those age 70.5 and older. Each person and family's situation will be different.



Q - Am I able to introduce my kids, grandkids, friends and co-workers to the Gentian Team? If so, how can I do that?

A - We are currently accepting new clients by referral from our existing clients and local professionals on a selective basis. We are happy to speak with any of your family, friends or business associates who could potentially benefit from our offerings. There is neither a cost nor any obligation to meet when referred by you. Simply ask the person contacting us to let us know that you referred him/her or if you prefer, please make a personal introduction via email/phone. We are also happy to reach out to them if they would like us to. Even if it's just providing a second opinion... if they are important to you...they are important to us!



RETIREEES

MOVING OUT OF STATE?

HERE'S WHERE THEY'RE GOING!

FIRST UP...



Florida drew more retirees than any other state. More than 338,000 Americans relocated for retirement in 2023 – a 44% increase from 2022 – and about a quarter of those retirees moved to a different state.

According to the online moving-services marketplace Hire A Helper's latest annual report, Florida is the number one destination for retirees, claiming 11% of movers across state lines. South Carolina comes in at a close second and New Jersey third, with Texas and Washington rounding out the top five. Let's explore what's drawing retirees to these destinations.

TAX BENEFITS A KEY CONSIDERATION

Three of the five states – Florida, Texas and Washington – don't tax residents' income, which is an obvious draw for people whose earnings will decrease significantly in retirement. While many states don't tax Social Security benefits, these three also won't tax investment income or 401(k) distributions.

But what about New Jersey, with its notoriously high income and property tax rates? It's also the sixth-most likely state for older adults to leave. California and New York are the top two, originating almost 30% of interstate retirement moves between them.

With a cost-of-living index of 114, New Jersey is a more affordable destination for retirees leaving New York, with its index of 125.

Not only does New Jersey not tax Social Security distributions, it also boasts generous pension



exclusions that enable retirees to shield up to \$100,000 from state income taxes, as well as property-tax relief programs for seniors and people with disabilities.

CLIMATE & TOPOGRAPHY ALSO FACTOR IN

Washington also has a relatively high cost of living (index 115.10), but boasts some of the country's leading healthcare systems, as well as a strong economy, scenic diversity and a variety of recreational activities.

While Florida was long known for its affordability, its cost-of-living index has steadily increased to 102.3 as more people flock to its warm climate and white-sand beaches – including younger people who, thanks to remote working, can live in the climate of their choosing.

South Carolina and Texas both offer miles of beachfront and mild temperatures, but with a significantly lower cost of living (94.3 and 92.5, respectively).

FINANCES ARE LESS OF A CONCERN

Financial worries were less of a factor for retiree moves in 2023 than the year before. Just 6% of retirees reported moving to find more affordable housing, down from 12% in 2022. It makes sense, considering the median household income of retirees who relocated last year was \$88,347 – 35% higher than 2022 and 17% higher than the typical U.S. household.

If you're considering moving for retirement, talk to us about which factors are most important for you and we'll develop a plan together.





Back To School

Ready or not, summer is drawing to a close. As kids prepare to begin another year of learning, we too can take this opportunity to learn about education savings to set our kids, grandkids, or soon-to-be kids up for success. It's always good to know your options for funding education and to plan early!

With the cost of higher education rising, it's important to determine how you and your family will fund it. There are several options to consider, each with their own pros and cons.

How much time you have to save, your access to liquidity and the types of accounts, and assets you already possess can push you toward one vehicle over another. Here are **five** of the most popular methods of funding education.

529 Savings Plan

This flexible, state-sponsored savings account covers qualified primary, secondary, and college expenses, as well as qualified U.S. apprenticeship programs and some abroad. Investments are usually in mutual fund-like portfolios, with fixed income options available. A 529 can have certain incentives exclusively for residents of the state the 529 is administered in.* In a typical 529 plan:

- Maximum account size varies, but there are no limits on income or age to contribute.
- No federal deductions are allowed for contributions.
- The account owner controls withdrawals.
- Earnings are tax deferred.
- A 10% penalty is charged for nonqualified withdrawals.
- Beneficiaries can be changed from person to person depending on need.



Thanks to the SECURE 2.0 Act, 529 funds can now be rolled over into Roth IRAs under certain circumstances.

529 Prepaid Plan

These behave similarly to a regular 529 savings plan but allow you to prepurchase a certain percentage of tuition credits for in-state postsecondary programs that are guaranteed to be the equivalent of the future cost.

UGMA/UTMA

While not carrying any special provision for educational use, the Uniform Gifts/Transfers to Minors Act (UGMA/UTMA) lets you transfer assets to your child without setting up a costly trust. You can transfer cash, bank accounts, stocks, bonds, mutual funds, real estate, limited partnerships, fine art, patents, and royalties (for UTMA). Features include:

- No annual contribution limit or withdrawal penalties
- Not tax-deductible
- Control of withdrawal transfer to child upon reaching age of majority
- Proceeds qualified for any expense for the child's benefit
- Accounts are taxable; Under age 19, amounts over \$2,600 taxed at parent's federal rate

Coverdell EESA

Once called the "education IRA," this savings alternative is a trust or custodial account for educational expenses, which can include a wide range of securities. Features include:

- Contribution limit of \$2,000 per year per beneficiary
- Income contribution limits up to \$110,000 for single filers and \$220,000 for married
- Contributions not tax deductible, but account earnings tax deferred
- Tax-free qualified withdrawals
- Beneficiary changes when under age 30 allowed

Roth IRA

In some cases, you can withdraw tax-free funds from a Roth IRA for qualified higher education expenses. But, considering it's your retirement fund, use this option cautiously.**

Talk with us to see which college savings plan – or combination of plans – is right for you and your loved ones.

* Certain conditions may apply. Earnings in 529 plans are not subject to federal tax and in most cases state tax, as long as you use withdrawals for eligible education expenses, such as tuition and room and board. However, if you withdraw money from a 529 plan and do not use it on an eligible education expense, you generally will be subject to income tax and an additional 10% federal tax penalty on earnings. As with other investments, there are generally fees and expenses associated with participation in a 529 plan. There is also a risk that these plans may lose money or not perform well enough to cover education costs as anticipated. Most states offer their own 529 programs, which may provide advantages and benefits exclusively for their residents. An investor should consider, before investing, whether the investor's or designated beneficiary's home state offers any state tax or other benefits that are only available for investments in such state's qualified tuition program. Such benefits include financial aid, scholarship funds, and protection from creditors. The tax implications can vary significantly from state to state. | ** Unless certain criteria are met, Roth IRA owners must be 59½ or older and have held the IRA for five years before tax-free withdrawals are permitted.

THE AUTUMN EQUINOX



Fall arrives at 8:43 a.m. ET on Sunday, September 22 of this year. That's when the sun will cross Earth's celestial equator while heading southward. This time of year is seen as a period of transition in many cultures, as the northern hemisphere progresses toward the winter solstice and the southern hemisphere looks forward to the summer season.

The arrival of the autumn equinox is evidenced in the animal kingdom, especially in the migratory flight of many species of birds. It is during this time that the Arctic Tern makes its annual 11,000-mile trip south and the Bar-Headed Goose soars to heights above 28,000 feet (that's more than five miles up!) as they skim over the Himalayas on their way to warmer climes.

As humans, we have our own seasonal rituals, including preparing our lawns and gardens for the change in seasons, pulling out our winter clothing from storage, and enjoying body-warming and soul-stirring soups and stews.

The arrival of autumn is indeed a time of change. I hope the return of cooler weather, longer nights and the anticipation of the upcoming holiday season finds you happy and healthy.

With Gratitude,

Chris

President & Founder Gentian Financial, Inc.
CERTIFIED FINANCIAL PLANNER™ CFP®
Chartered Retirement Planning Counselor CRPC®
Financial Advisors, RJFS



RETIREMENT CHECK IN



How do YOU think things are going?

A MID-RETIREMENT CHECK-IN

As you move through retirement, it's important to set time aside to reflect on how you're doing. While most people often focus on their health and finances, it's equally as important to think about other areas of your life as you approach the midpoint of your retirement, which could be between the ages of 70 and 80, depending on your longevity. This is the time to ask yourself some broader questions to ensure you're making the most of the years you've worked so hard to enjoy.

A holistic retirement check at the halfway point can make sure you stay on track. To get a better understanding of what you should take into consideration, observe the lives of retirees around you and think about the choices they've made. Then, reflect on these questions.

► Does my Home Still Work for Me?

According to a study by the Bureau of Labor Statistics, retirees spend an average of 1.77 hours per day on housework, like cleaning and laundry. This can vary greatly depending on the size of the house, the number of rooms and the amount of outside maintenance required, like shoveling snow or mowing the lawn. If you find yourself wanting to ease up on household chores, downsizing might be a good solution. Besides less upkeep, it provides an opportunity to declutter and simplify your life, which can be quite satisfying, even liberating.

On the other hand, you may not want to reduce your square footage. If you frequently have your children or grandchildren over for extended stays, you might need a place with an additional bedroom. If hosting holidays and other gatherings brings you joy, having enough space to create cherished memories may be important to you. Everyone's situation is different, but you should ask yourself how the space is working for you.

If you're someone who can't quite tackle stairs lately or requires other accommodations, then accessibility may be top of mind. A single-story home could make it easier to move around. Alternatively, a new condominium may be a good choice. Many modern condos come equipped with features that help ensure you can move about comfortably without any difficulties.

Let's not forget about location. And we don't mean the beach or the mountains. Do you have family members spread across the country? Moving closer to children or grandchildren who can help you with caregiving or errands as you age may be attractive. Even if you'd always dreamed of retirement in Arizona and have enjoyed it, companionship from family may top your priority list and lead you to evaluate where you have more connections.

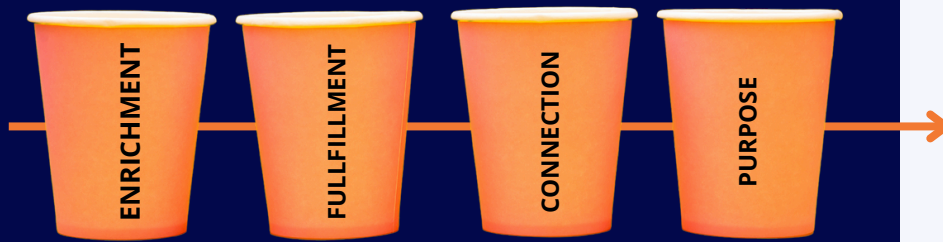
► Do I Have Any Health Concerns Cropping Up?

As you hit the midpoint of your retirement, it's natural to experience some changes in your health. If you're fit as a fiddle, then congratulations! However, it's still important to think about the availability and proximity of your doctors, as well as any insurance changes that may be necessary. If you know you'll need a knee replacement soon, examine your health plan and consider what this upcoming surgery might cost under different options. During Medicare's annual open enrollment from October 15 to December 7, you can make any changes necessary to your insurance coverage.



Some Medicare Advantage Plans even give access to gym memberships and fitness classes. The SilverSneakers program, which is widely known and accepted at facilities like the YMCA, is just one of them. Joining a gym will not only give you the opportunity to commit to regular physical activity, which can prevent health problems that come with age, but it can also give you a sense of community that benefits your mental health.

ARE YOUR CUPS



FULL?

► Am I Spending Time In a Fulfilling Way?

If you've always enjoyed your solo hobbies but are finding them a little lonely these days, consider joining a book club at the library or a walking group to help forge new connections.

The idea is to not be married to just the hobbies you've always enjoyed. As life goes on and things change, so might your interests or needs. What once provided solace and relaxation might become stressful or feel like a chore. It may be time to add something new to the mix, to try something you've never done before or revive a pastime from decades ago.

How are Retirees Spending Their Day?

Volunteering – 2.47 hours
Educational classes – 2.43 hours
Playing games – 2.08 hours
Gardening and lawn care – 2.07 hours
Reading – 1.98 hours
Socializing – 1.96 hours
Religious services – 1.85 hours

SOURCE:



► Do I Need to Make Any Adjustments to my Finances or Estate Planning Documents?

When it comes to managing your finances, start by examining your budget and determine if your income still aligns with your spending needs. The last thing you'd want to do is miss out on experiences like travel to avoid overspending. (In the same breath, you don't want to sacrifice financial stability.)

That's where advisors can help make adjustments, confirm whether your current asset allocation is still appropriate, and simulate portfolio response to life changes*. Remember to lean on them for advice when your financial needs or wishes change. Express your expectations for the second half of your retirement and include those aspirations in your budget to make sure they happen.

If you've experienced any major life changes (such as marriages, divorces, births or deaths) in the first half of retirement, ensure that any changes in your intentions are reflected in your estate planning documents and beneficiary designations.

The longer we live in retirement, the more challenging it is to course correct if need be. One way to ensure that you're on track for a fulfilling retirement is to conduct a mid-retirement review. With the right adjustments, you can ensure your financial, health and overall well-being goals are all being met.

WEALTH BEYOND MONEY & ASSETS

*IMPORTANT: The projections or other information generated regarding the likelihood of various investment outcomes are hypothetical in nature, do not reflect actual investment results and are not guarantees of future results. Results may vary with each use and over time. Asset allocation does not guarantee a profit nor protect against loss. Raymond James and its advisors do not offer tax or legal advice. You should discuss any tax or legal matters with the appropriate professional. | Sources: usatoday.com; nerdwallet.com; moneytalksnews.com; money.com; investopedia.com

www.gentianfinancial.com

GENTIAN TEAM...

WHAT IS YOUR FAVORITE WAY TO PASS THE TIME ON A DREARY DAY?



LAUREN

"I love getting a workout in at the gym, catching up on a good book or Netflix series, and planning my next trip so I have some sunshine to look forward to!"

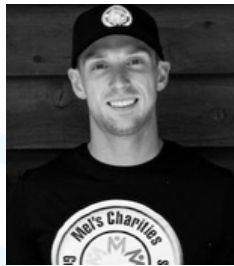
"Start a fire in the fireplace, turn on music, and make a homemade chili or soup."

PETER



KRISTIN

"I enjoy making a cup of tea and reading a book with my dog by my side!"

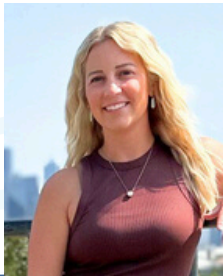


"A dreary day is the perfect time to workout or go for a run!"

ZACH

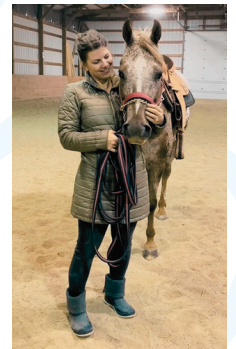
"A rainy day calls for a closet or basement clean-out and organization. It's so satisfying! Oh! and baking something delicious."

ASHLEY



JENNY

"My favorite way to pass time, no matter the weather, is at the barn with a hot thermos of coffee!!"



"I enjoy making jewelry while catching up on programs/movies that I never get to watch (and not feel guilty about having FOMO with it being dreary out!)"

Here I am modeling one gifted to me by one of our lovely clients!"

LISA

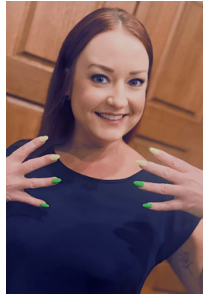


MICHAEL

"I typically will clean the house or take care of random things I've been procrastinating (lame I know!) but it's a good catch-up day!"

WHERE DOES THE SMELL OF RAIN COME FROM? When rain falls, it creates air pockets, which contain small amounts of geosmin. The rain traps and then releases these air pockets, dispersing geosmin into the air, where it's free to travel to human sniffers. The smell of rain has a name: "Petrichor."

'RAIN IS JUST CONFETTI FALLING FROM THE SKY!'



"On a dreary day, I like to pamper myself with a self care spa day....massage, pedi, mani (nails ready for the upcoming Packers season)."

ANGIE



"Doing puzzles, catching up on TV shows or series, and cooking!"

JULIE

CHRIS

"I enjoy catching up on things I haven't had time for and reading!!! Or a movie with the family."



"Dreary weather makes for a good excuse to take my girls to the trampoline park, arcade or movie theater."

RYAN



"I enjoy playing cribbage with the family!"

KEN



"A good workout and escaping in a book."

MIKE

RAIN

/rān/ (n)

water falling in drops condensed from vapor in the atmosphere

Join us!



= COMING UP =

PROTECT YOURSELF FROM
IDENTITY THEFT!

Join the Gentian Team for our 3rd
ANNUAL SHRED & EAT OUTSIDE DAY.

MONDAY, SEPT 9
SERVING 11-2PM
(OPEN HOUSE)

BIRTHDAY CLUBS

SEPTEMBER 18
OCTOBER 23
NOVEMBER 13
DECEMBER 11



PROTECT YOURSELF AGAINST IDENTITY THEFT



LADIES & GENTIAN

SEPTEMBER 25

Halloween Décor Workshop

Two ways to participate:

- 1) In-person @ Gentian
- 2) Online via Zoom



FALL FORUM

OCTOBER 1 & 2

Planning for Giving & Receiving

Oct 1 - Neenah/Appleton
Oct 2 - Milwaukee

A recording of this content will be available
on our YouTube page



FAMILY MOVIE

DECEMBER 7

Private Movie Screening

More details coming
soon!

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