

Regent Financial Services

October 2023



Gary Stanislawski, CFP®

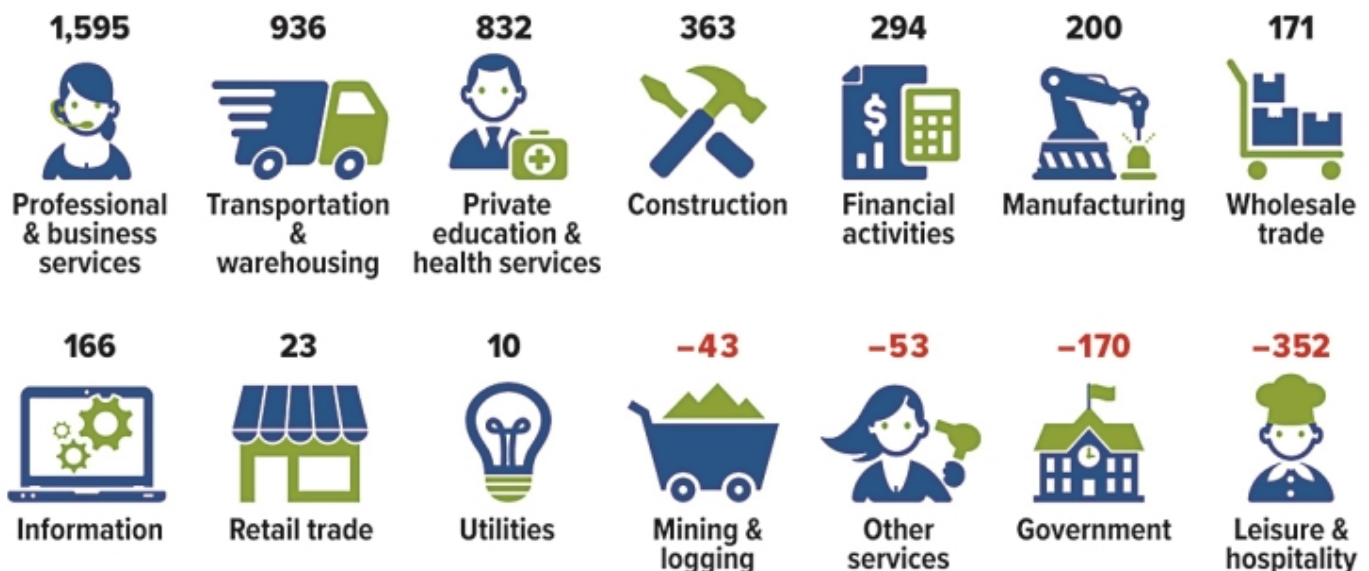


Denise A. Lant, CFP®

Uneven Jobs Recovery

The U.S. economy lost nearly 22 million jobs during the two-month pandemic recession of March–April 2020. The total job count returned to pre-pandemic levels in June 2022, and by July 2023, there were almost 4 million more Americans working than before the pandemic. But jobs shifted among industries. The biggest gains have been in professional & business services (which includes many remote workers) and transportation & warehousing, while the biggest losses have been in leisure & hospitality and government, largely in public education.

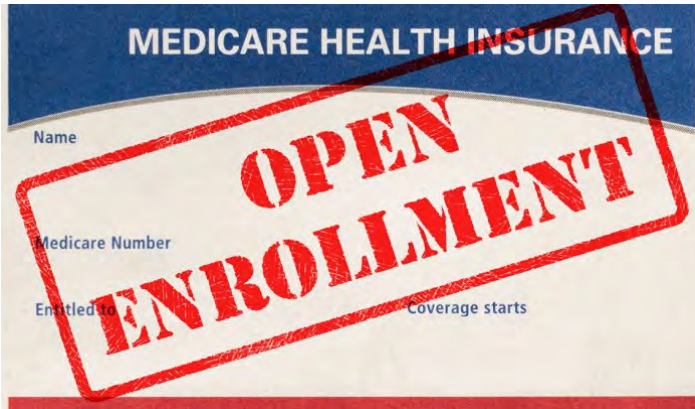
Change in U.S. employment by industry between
February 2020 and July 2023, in thousands



Source: U.S. Bureau of Labor Statistics, 2023

Medicare Open Enrollment: Everything You Need to Know

By: Dena Bunis, AARP



“Most people don’t pay much attention to the open enrollment period and that can come at a cost,” says Tricia Neuman, senior vice president of the Kaiser Family Foundation and executive director of its Program on Medicare Policy. Neuman says beneficiaries can save hundreds or even thousands of dollars by, for example, finding a prescription drug or Medicare Advantage plan that better meets their needs.

When is Medicare open enrollment?

Medicare open enrollment starts each year on October 15 and ends December 7. You can make changes that will go into effect the following year. There are other important Medicare enrollment periods, including the initial enrollment period (IEP) around the time you turn 65 and a special enrollment period (SEP) if you lose employer-based health coverage after age 65.

Knowing when Medicare open enrollment starts is the easy part — how to start the process can be more daunting. Your options are different depending on whether you are enrolled in original Medicare or a Medicare Advantage (MA) private insurance plan.

Medicare open enrollment and prescription drugs

Medicare beneficiaries get their prescription drugs in one of two ways: through a stand-alone Part D prescription drug plan or as part of their Medicare Advantage plan.

A common check for both options during open enrollment should be whether the medications you take are still covered under your current plan — and at what cost. Beneficiaries should also look at what pharmacies are preferred by your current plan and whether those still are most convenient for you. You should also look at whether you can save money by getting your drugs through the mail and whether your plan offers that.

“People may take time to choose a drug plan when they first go on Medicare and stick with it then for years to come,” says Neuman. “But sticking with a plan can come at a cost because drug plans do change from one year to the next, and people’s drug needs change over time. We’ve seen people save hundreds if not thousands of dollars by comparing plans.”

People who get their medications as part of their Medicare Advantage plan aren’t able to choose a stand-alone drug plan, Neuman cautions. “They get whatever drug coverage that plan provides.” That means that as people think about whether to remain with their current MA plan or switch plans, she says, they should also look at the specific prescription drug coverage built into their MA plan.



We are pleased to announce that Regent has added a new service and is **now assisting clients with Medicare.**

Denice (Dee) Edwards joined the Regent team in 2022, and brought with her years of experience advocating for Medicare patients.

Please feel free to contact Dee directly if you have questions or would like a complimentary Medicare plan comparison.

Dee@RegentFS.com
918-493-4190

CLIENT Q&A: NEW STATEMENT DESIGN AND DIGITAL EXPERIENCE

Updated 8/10/2023

In October, when you open your account statements—whether they arrive by mail or eDelivery—you'll see a modern, streamlined, and shorter statement containing the information most important to you. With the simplified statements, additional insights and data are moving to a secure, standalone site that is essentially a digital extension of your statement. [If you have questions not answered here, please contact your financial professional.](#)

New Statement Design

1. Why are statements being redesigned?

- These enhancements are central to a new, holistic statement experience that is streamlined to be more visually appealing and concise, and contain essential information in an easy-to-read format.

2. When will the new statement design be implemented?

- The new statement design will be implemented starting with your third-quarter/September statements, which are available in early October.

3. What are the key features of the new statement design?

- The new format has a clean, fresh design making it easier for you to find and review information about account performance and activities. It also offers many desired enhancements, including:
 - An improved summary page that clearly shows the change in account value quarter over quarter
 - An asset allocation chart that reflects underlying investments
 - Consolidated mandatory statement messages, trades, and confirmations
 - Embedded information about holdings, such as annual meetings and corporate actions
 - A clear summary of transaction activity
 - Masked account numbers on all pages except the first
 - A transparent presentation of advisory fees
- The new printed statement includes a QR code that links to your personal statement site that features more account details, interactivity, and a downloadable official PDF statement.

4. Will existing statement modules continue to appear on the new statement design?

- You'll continue to see existing statement modules, when applicable, such as:
 - Portfolio/account summaries
 - Change in value
 - Asset allocation
 - Retirement summary
 - Gain/Loss Summary
 - Account holdings
 - Account holdings not held at LPL
 - Cash transaction activity including transaction details
 - Premier Plus transaction activity
 - Realized gain/loss
 - Cost basis
 - Required Minimum Distribution (RMD) amounts
- YTD gain/loss will only be available on quarterly statements.

Personal Statement Site

5. How does the QR code and personal statement site work?

- When you scan the QR code in your statement or click on the link in your notification email, you'll be asked to select how you want to receive a one-time passcode. You can choose a text or a phone call to either your mobile or landline. The two-step verification process ensures only you can access your information.
 - **Important Note:** Please make sure you have at least one phone number (mobile or landline) on file to ensure you can authenticate and view your personal statement site. Your financial advisor can add your number(s) to your account(s) for you.
- After inserting the code, you'll see your personal statement site where you can get additional information and download a PDF of your official statement.
- Data on your account site is current as of the time of the statement (e.g., if you are looking at your Q3 statement, the data on the site will reflect the account information at the end of Q3).
- For the best access to near real-time account information, you can sign up for Account View, our client financial account portal, and see your statements, and more, 24/7.

6. What information and features will be on the new, personal statement site?

- Additional details about your account including purchase cost, lot level gain/loss, and open orders
- The ability to interact with the information
- Reminders and access to actions like proxy votes, and to documents like trade confirmations
- A downloadable PDF of your official statement

7. How does the personal statement site differ from Account View?

- The personal site offers static details based on the current statement period. Account View, our client financial account portal, offers near real-time account information updated after the markets close every day that can be accessed 24/7.

8. How long will I be able to view my personal statement site?

- Your personal site will be available online for 90 days from the date your statement is mailed to you, or from the date your “statement ready” email notification is sent to you.

9. Is the personal statement site secure?

- Yes. Account sites are only accessible after you enter a one-time passcode sent to your mobile or landline phone. A new QR code is generated for each new statement.

Note: Please make sure you have at least one phone number (mobile or landline) on file to ensure you can authenticate and view your personal statement site. Your financial advisor can add your number(s) to your account(s) for you.

10. I’m not tech savvy. Is there a way I can access my personal information without using the QR code?

- Yes. You will have access to a PDF, non-interactive version of your personal statement site that you can get from your financial professional.

11. Will copies of statements that are sent to interested parties also include the QR code and offer access to the personal statement site?

- No. Only primary account holders will get a QR code and access to their personal statement site.

12. My accounts are part of a consolidated statement group (CSG). Who in the CSG will be able to view my personal statement site?

- Just as a CSG statement is delivered only to the primary account holder, the personal statement site will also only be delivered to the primary account holder. Any other accounts in the CSG will not have separate statement sites.

13. I have a joint account. Who will be able to view the personal statement site?

- Both account holders can view the site if both have their phone numbers listed on the account.

14. What happens if I don’t use my one-time passcode quickly enough?

- The passcode will be valid for three minutes. If it expires, you can request a new code.

15. I get an email notification each month letting me know my statement is available. Will I continue to get those?

- Yes, you’ll receive a newly designed email notification that lets you know if you have any actions to take (e.g., proxy vote) and gives you access to documents (e.g., tax forms).

ECLIPSE AMERICA 2023

Saturday, October 14, 2023: Mark Your Calendar!



<https://eclipse.aas.org/eclipse-america-2023>

A total solar eclipse crossed the continental US from coast to coast on August 21, 2017. Some 20 million people saw the Moon completely cover the Sun within a narrow path from Oregon to South Carolina, and hundreds of millions more across all of North America and northern South America saw a partial solar eclipse that day. On October 14, 2023, the Moon will again pass directly between Earth and the Sun — but this time it will not quite completely cover the solar disk, instead turning it into a thin "ring of fire." This annular (Latin for ring-shaped) eclipse will be visible within a roughly 125-mile-wide path from Oregon to Texas and on into Mexico, Central America, and South America. Again, North Americans outside the path will be treated to a partial solar eclipse if the weather cooperates.



As explained in "How & Why Solar Eclipses Happen," by a cosmic coincidence the Sun and the Moon appear nearly the same size in our sky. The Sun's diameter is really about 400 times bigger than the Moon's, but the Sun is also about 400 times farther away than the Moon. Because Earth's orbit around the Sun and the Moon's orbit around Earth are both ellipses, not perfect circles, the apparent sizes of the Sun and Moon vary a little during the year (Sun) and during each month (Moon).

Our planet is closest to the Sun (perihelion) in early January and farthest (aphelion) in early July, and the Sun appears about 3% wider in January than in July (not that you'd notice). When the Moon is closest to Earth (perigee), its apparent diameter is 11% larger than when it's farthest (apogee); again, this effect is not too noticeable. When near perigee, the Moon can easily cover the entire solar disk and create a total solar eclipse. But near apogee the Moon is too small to cover all of the Sun's brilliant face. At mid-eclipse an annulus (ring) of brilliant sunlight surrounds the lunar silhouette, resulting in an annular eclipse.

Like the total phase of a total solar eclipse, the annular phase of an annular eclipse is visible only within a narrow path across Earth's surface. Outside that path, observers under clear skies will see a partial eclipse instead. With the path of the October 14, 2023, annular eclipse stretching from Oregon to Texas before heading out into the Gulf of Mexico, where should you plan to rendezvous with the Moon's shadow if you wish to stay in the United States? Most eclipse aficionados go where the weather prospects are most favorable. For this eclipse, that's parts of Utah, New Mexico, and Texas. (As it turns out, the weather prospects in Mexico's Yucatán peninsula, Central America, and South America are generally less favorable than in the U.S., so staying in the U.S. is a good idea.)

Depending on your location within the path of annularity, the "ring of fire" effect in the U.S. will last up to 5 minutes. Since there will still be plenty of the Sun's bright face showing, it is absolutely essential throughout the entire eclipse to view through a safe solar filter, that is, one that meets the transmission requirements of the ISO 12312-2 international standard. Such filters are widely available and cost at most a few dollars. Looking at the uneclipsed or partially (or annularly) eclipsed Sun through dark sunglasses or any other unapproved filter is a recipe for serious and potentially permanent eye injury.

Butternut White Chicken Chili

Servings:

6

Prep Time:

30 mins

Cook Time:

1 hrs
10 mins



Recipe by: www.howsweeteats.com

• • •
"Oh how I am so in love with this butternut white chicken chili. It's seriously a hug in a bowl!"
• • •

Instructions:

Ingredients:

- 2 Tbsp olive oil
- 1 sweet onion *diced*
- 4 garlic cloves *minced*
- kosher salt and pepper
- 2 cups cubed butternut squash (*in 1/2 inch to 1 inch cubes*)
- 2 tsp ground cumin
- 1/4 tsp smoked paprika
- pinch crushed red pepper flakes
- 2 cups shredded chicken breasts
- 2 14 ounce cans cannellini beans, drained and rinsed
- 3 to 4 cups chicken stock
- 1 cup sour cream
- for topping: fresh cilantro, chives, tortilla chips, sour cream

- 1) Heat the olive oil in a large pot over medium heat. Stir in the onion and garlic with a big pinch of salt and pepper. Cook until the onion softens, about 5 minutes. Stir in the butternut squash. Add in the cumin, smoked paprika, pepper flakes and stir. Cook for 5 minutes.
- 2) Stir in the chicken. Add in the beans and 3 cups of the chicken stock. Bring the mixture to a boil, then reduce to a simmer and cover. Simmer for 10 to 15 minutes, or until the butternut squash is fork tender.
- 3) After 10 to 15 minutes, taste and season with more salt and pepper if needed. If you'd like the soup to have more liquid, stir in the additional cup of stock. Stir in the sour cream, stirring completely until it melts in.
- 4) Serve the chili immediately, topped with cilantro, chives and tortilla chips. You can add on some cheese if you wish!
- 5) Leftovers of this are delicious! You might want to add in a drop of stock or water when reheating.

The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. To determine which investment(s) may be appropriate for you, consult your financial advisor prior to investing. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and cannot be invested into directly.

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