

SA PIGGUSH MAGAZINE

S P R I N G 2 0 2 1 E D I T I O N

DECLUTTER YOUR DOCUMENTS

Ready to Get Organized? Start Here.

MAKE YOUR MONEY WORK FOR YOU

TURNING RETIREMENT SAVINGS INTO RETIREMENT INCOME

SHOULD YOU BUY AN RV?

SPRING WELCOME



In our Fall magazine we introduced you all to our very own proprietary 360 Formula® that we developed for working with our best clients, just like yourself. This Formula has led to the creation of many processes internally that will not only improve our customer service to you, but also help enhance the Wealth Management process and experience for our ongoing strategy meetings with you.

We look forward to continuing to introduce this new Formula to you and what better time to start that than the Spring, a time of renewal and growth. Now with COVID vaccines rolling out and trends heading in the right direction...the election and inauguration day in the review view mirror, we are excited about looking ahead to 2021 and beyond with our relationship with you. As mentioned in prior magazines we are truly dedicated to continual improvement and making sure your experience is the best available.

This year will present its own set of unique circumstances just like any year in the past. We feel more prepared than ever to guide you through those rough patches, and not only that, but to help you take advantages of those situations. Uncovering strategies that work specifically for you based on the goals that you have for yourself and family is at the heart of our passion for why we do what we do.

We look beyond just the investment management component of our relationship, and go deeper in areas of asset protection, estate and tax planning, insurance planning and family or legacy planning. Over time we will work through all these areas as it relates to your life specifically, to ensure you are prepared for all of life's challenges and opportunities.

Thank you for continuing to entrust in us and we hope that you enjoy our Spring version of our SA Piggush magazine!

Team Member Spotlight

Meet Colleen...

We know you've each met Colleen and talked with her, but there is so much more to her that we'd love to share with you!

Colleen has been with our team for over two and a half years. Colleen and her husband Gage were married just a few weeks before she started working with us, in September 2018. Nothing like 2 major life changes all at once! It sure did not slow her down. If you know Colleen at all, you must know that there is nothing slow about her. When she came on board, she hit the ground running and quickly became the piece to our team puzzle

we knew we were missing. She has helped our team break through and truly give our clients an exceptional client experience. Anything we dream up for you, Colleen is behind! From our branding pieces, this magazine, our website, social media, to our client events and client gifts. They all have Colleen's creativity and research skills making them possible!

Colleen does this so well because of how much she genuinely cares about each of our clients. It is her mission to get to know every detail she can about you in each interaction

she has with you. TIP: If you ever need a reminder of when your wedding anniversary is, just ask Colleen, she will know! Ha! She looks at each interaction with you as an opportunity to get to



know you better. To Colleen, it is important that you leave our office feeling even better than when you came in!

While we will all remember this past year and all that COVID has brought to our lives, it really was something special for Colleen and Gage. On March 19th, 2020 they welcomed their sweet baby girl, Ava Jean. Family is everything to Colleen, so we can only imagine how hard those first few months must have been not being able to share their sweet bundle of joy with the world – especially Colleen's mom and dad! They made the most of it with visits through the door and facetime, until they all felt it was safe enough to spread their wings a bit. Time flew for them and now Ava just turned 1 year old – Happy Birthday Sweet Girl! None of us can believe it, especially Colleen! To say Colleen lights up every time she talks about Ava is a HUGE understatement. Colleen was meant to be a mother! She is funny...a year later and Colleen still has no desire to leave Ava overnight. We cannot blame her!

Before SA Piggush, Colleen diligently worked her way through Kankakee Community College then Olivet earning her degree all while working as a Dental Assistant. Thankfully, she went to Bishop McNamara along with Scott and Kim, and her sister, another alum, brought us together. Colleen, Gage, and Ava live in Bonfield for now, but may move if the right home pops up. But do not worry, she won't be going far! We won't let her! We do our best to make sure Colleen knows what an integral part of our team she is. Without her sincere care for our clients, and speed in execution, we could not continue to improve and grow.

We hope that this spotlight gives you a peek into what makes Colleen so exceptional. We are all better because of her and cannot wait to see what new ideas she will bring to our team!



DECLUTTER

YOUR

DOCUMENTS



READY TO GET ORGANIZED? START HERE.

If you needed to quickly get your hands on a copy of your homeowners insurance, your Social Security card, and your birth certificate, could you do it? If the answer is no, it may be time to give your filing system a deep clean. Many of us have filing cabinets that are stuffed to bursting. Tackling this project along with your other spring cleaning items can help make sure that no matter what life throws at you, you can find what you need without a hassle.

Besides being able to find what you need when you need it, decluttering your paperwork gives you a chance to review your spending habits and your long-term financial goals. It can also make check-in meetings with your financial professional quite a bit easier (and avoids the embarrassment of showing up with a shoebox full of receipts).

Before we move on, you should know this article is for general guidance and informational purposes only and isn't a replacement for real-life advice. Make sure you check in with a tax, accounting, or legal professional before modifying your financial document strategy.

OVERHAUL YOUR FILING CABINET

We've all been guilty of tossing things like appliance manuals and old restaurant bills into the first drawer we have handy. Start by opening those drawers, pulling out all your file folders, and systematically sorting through every single one. If this is overwhelming, just start with one folder at a time. Have a "keep" pile that you'll file, and a "toss" pile (we'll talk about shredding in a minute). For the items you're keeping, make sure each folder is clearly labeled and that the paperwork inside matches the category of the folder.

Cleaning up your filing cabinet doesn't have to be boring. Get some fun-colored folders and markers to keep yourself organized. If you're really ambitious (or your handwriting isn't the best), use a label maker to keep everything easy to read. While everyone has their own system, sorting your files alphabetically is classic and can make them easier to search in a hurry.

You can make your bookkeeping system even leaner (and greener) by switching to electronic documents and using a scanner to preserve printed copies. Just make sure you have digital back-ups on both a cloud system and a physical hard drive. Many investment firms, banks, and credit card companies will gladly swap you from paper statements to digital ones you can access online.¹

ANNUAL DOCUMENT CLEANUP

If you prefer paper documents, there are quite a few that you can probably get rid of on an annual basis. These include bank statements, credit card statements, old medical bills, utility bills, and statements for services you no longer use. However, to protect any sensitive information, you may not want to simply throw them in the garbage. Consider investing in a paper shredder, or take them to a local business that offers paper shredding services.

One important note: If you need an item for your tax return, or it's still being resolved, hold on to it. If you're not sure, it's better to be on the safe side, so tuck it into a folder.¹

HOW LONG SHOULD I KEEP IT?

One of the biggest concerns everyone has is how long you should keep your paperwork. This depends on the action, expense, or event that the document records. From a tax record keeping perspective, you should hang on to records that show an item of income, deduction, or credit on your tax return until the period of limitations for that tax return runs out. When in doubt, ask your financial, tax, or legal professional to confirm whether or not your records are ready for the shredder. If you own a business, you may need to keep some records for even longer.²

Keep for 3 Years

- Tax returns and all accompanying W-2s and receipts. *The IRS recommends that you keep records for “three years from the date you filed your original return, or two years from the date you paid the tax, whichever is later.” State laws vary, so make sure you check with your tax professional before tossing out any old returns. When in doubt, it never hurts to hold on to tax-related records.*
- Credit card statements that include purchases made as part of a deduction
- Utility bills being claimed as a tax deduction
- Investment records
- Real estate records³

Keep for 7-10 Years

- Proof of student loan payoffs
- Home improvement records and receipts. *It’s important to keep all records and receipts for home improvement projects, especially if you’re planning on selling your home. These receipts will be needed for both real estate and tax purposes.*

Keep Indefinitely

- Active contracts
- Current property records
- Documents for current insurance policies
- Stock certificates³

Keep Forever

Some things you really should keep forever. This includes important documents that could be difficult or impossible to replace. Rather than keeping them in a folder with the rest

of your paperwork, consider storing these in a safety deposit box or in a fireproof, waterproof box or safe in your home. Should the unthinkable happen, the last thing you want to worry about is preserving your important documents. Here are some to make sure you keep safe and sound:

- Marriage licenses
- Birth certificates
- Adoption papers
- Death certificates
- Records of paid mortgages
- Divorce paperwork
- Passports
- Wills and living wills
- Powers of attorney
- Legal filings
- Military records
- Retirement and pension plans
- Inheritance documents
- Beneficiary forms³

IT'S THE RIGHT THING TO DO

If it’s been a while, spending time organizing your financial paperwork might feel like choosing broccoli over pizza. But getting everything in order is good for your mental and financial health. Knowing that your important documents are protected, and being able to find whatever you need, whenever you might need it, will make the whole effort worthwhile. Your future self will thank you.

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1. IRS.gov, October 14, 2020
 2. IRS.gov, September 29, 2020
 3. Forbes.com, July 14, 2020



Make Your Money Work for You

Turning Retirement Savings into Retirement Income

A comfortable retirement means different things to different people, but one universal definition could be the ability to maintain your lifestyle when you're no longer drawing a salary. This doesn't consider the many other things that might define your retirement (things like owning a business or pursuing different types of work). Still, one of the big needles to thread when considering your retirement is: What will be the source of your money?

If you're in the workforce and retirement is still on the horizon, you probably have some ideas about where and when that money will enter your life.

Your retirement strategy likely uses some combination of tools or activities with the intent of building wealth toward the day when you're no longer working for a living. While these tools may be good at accumulating money, your strategy's design may not necessarily let you take out retirement income in a thoughtful and deliberate way.

So, while you may have a retirement savings strategy in place, you may want to develop a separate strategy when it comes to distributing your retirement income.



Devising Your Retirement Distribution Strategy

The money put aside for your golden years may have two jobs: sustaining you for the rest of your life, and leaving a legacy for your loved ones. According to the Employee Benefit Research Institute's 2020 Retirement Confidence Survey, 69% of American workers have confidence in their ability to see steady income throughout their retirement. However, that number sinks to 27% when asked if they are "very confident." You may

even have that concern yourself, and it's important to remember that it isn't an unreasonable concern. The good news is that, with the right information, you may be able to make informed decisions about how long your money needs to last.¹

One of the reasons financial professionals get to know their clients so closely is that we need a clear sense of who you are to help form wise strategies. Among those key data points is your life expectancy. While it may be uncomfortable to think about, your life expectancy represents one keystone in the design of your retirement distribution strategy.

With that timespan in mind, the next step is examining where you're at with your money. Your retirement plans play a role. Other critical factors are Social Security and how much income you expect to receive from month to month.²

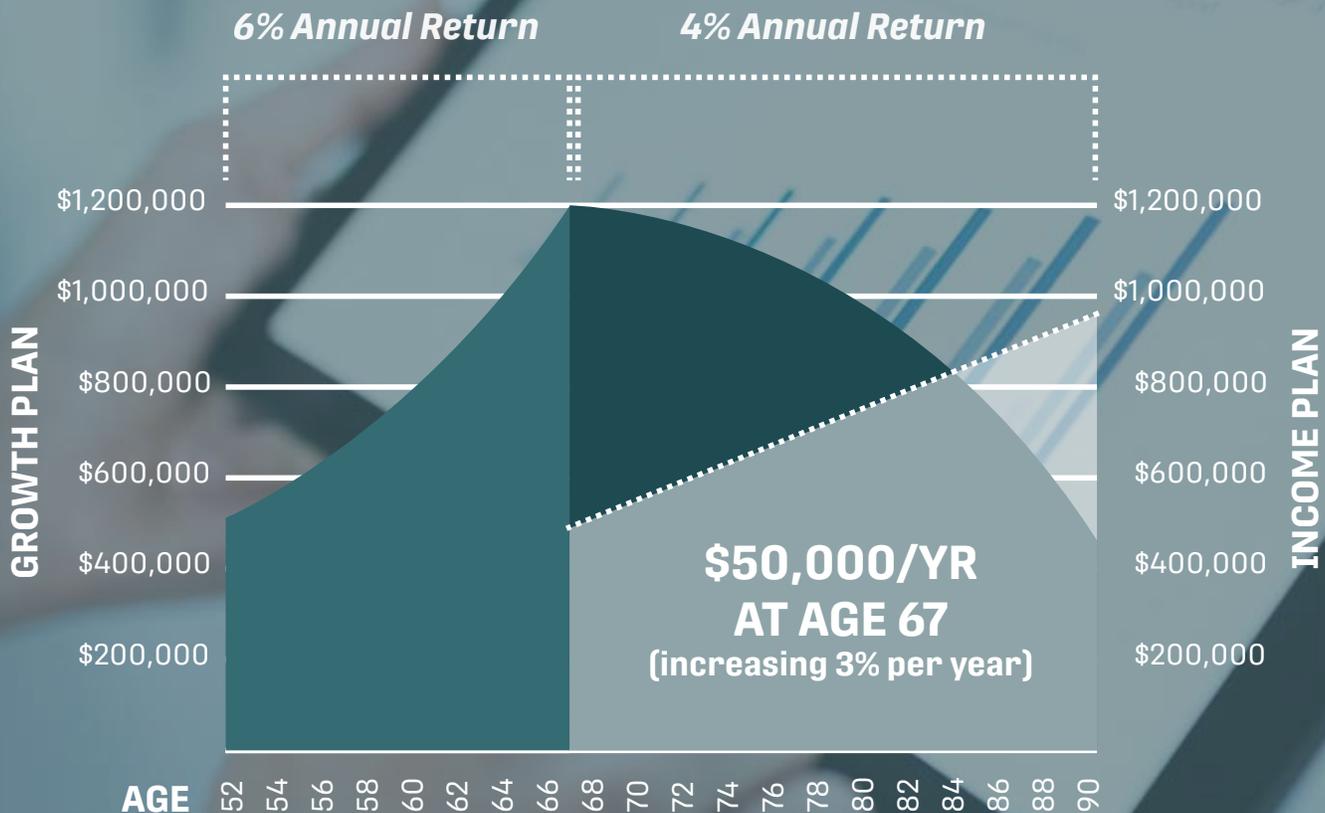
Turning Savings into Income

Turning a growth plan into a retirement income plan can be built using certain assumptions. In this example, a hypothetical investor (let's call her Veronica) has accumulated \$500,000 by age 52. Veronica wants to see how that could help generate a portion of her retirement income. Applying a hypothetical 6% annual return, Veronica's \$500,000 portfolio would increase to \$1.2 million by age 67.

Veronica's portfolio is structured to earn a hypothetical 4% annual return starting at age 68. She could take a \$50,000 annual distribution, increasing that distribution by 3% each year until age 90. After her 90th birthday, Veronica's portfolio will have generated \$1.7 million in total income, and she will still have \$400,000 to distribute to beneficiaries.

Growth Plan Becomes Income Plan

\$1.2 million has the potential to generate \$1.7 million in income.



*This illustration provides estimates based on certain assumptions. It is not intended to provide specific investment advice. The results are not a guarantee of performance or specific investment advice. The rate of return on investments will vary over time, particularly for longer-term investments. Investments that offer the potential for high returns also carry a high degree of risk. Actual returns will fluctuate. The types of securities and strategies illustrated may not be suitable for everyone.



Turning a Growth Plan into an Income Plan

There's no shortage of things to consider when shifting from a saving-focused strategy toward an income strategy.

It's important to remember that once you reach age 72, Required Minimum Distributions (RMDs) begin to apply to IRAs and other retirement products. Failure to take the RMD by the end of the year may result in an "excess accumulation" penalty. RMDs at 72 also apply to your workplace retirement account, but you also need to wait until you reach 59½ before taking any withdrawals or face a 10% tax penalty.

As part of the SECURE Act, workers over 72 can still contribute to an IRA or other retirement account, depending on specific circumstances.

As time goes by, it's crucial to have a perspective on inflation. The future may cost much more than some people anticipate, which accounts for our elders' fondness for remembering when a loaf of bread cost a nickel. Approaching retirement means preparing for not only your healthcare, but also your legacy. Establishing what you want to happen to your wealth after you pass can involve setting beneficiaries and many other careful decisions.

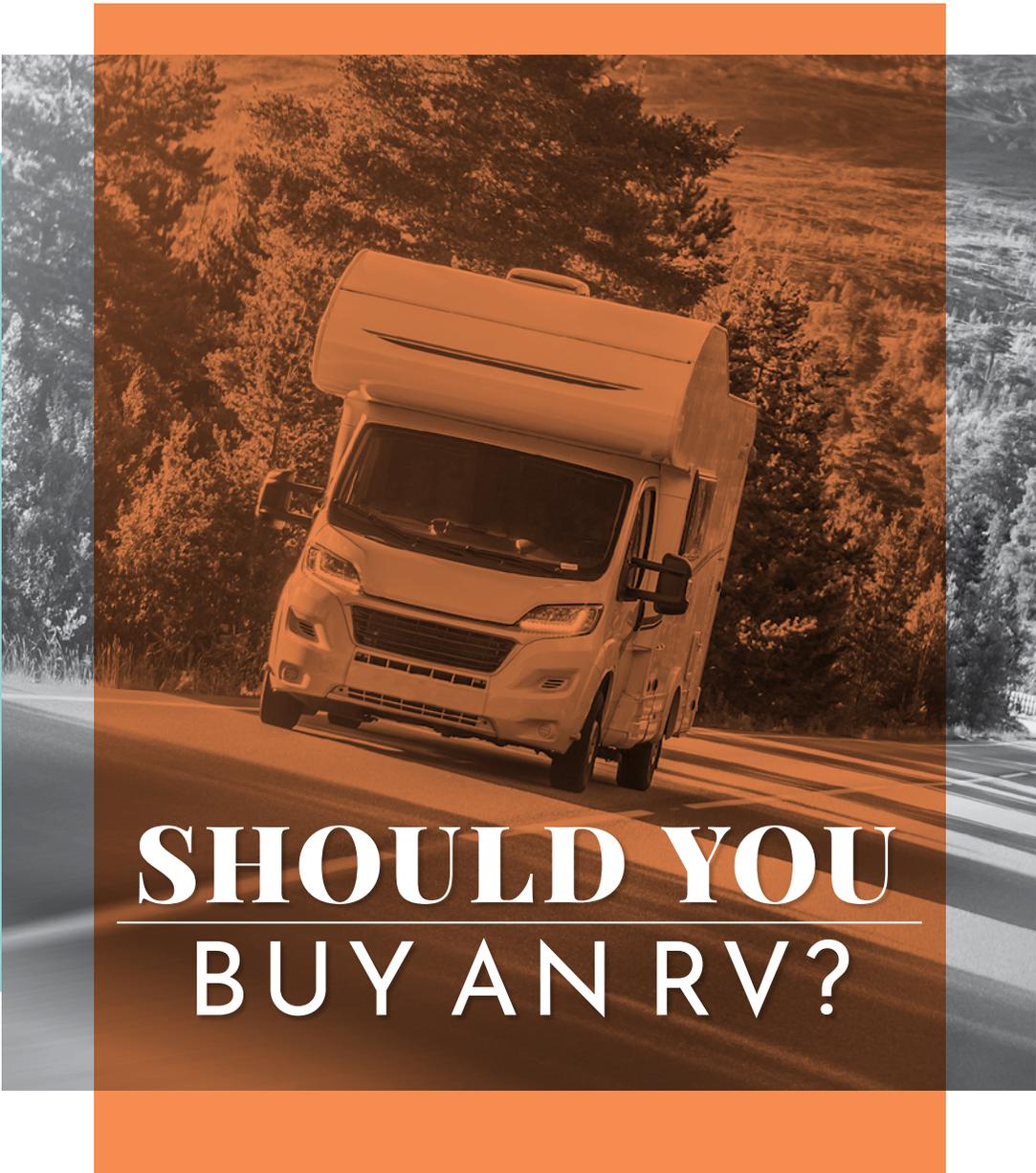
Spinning All the Plates

As you look to the future, you might be overwhelmed by it all. It might feel like you have the job of keeping all the plates spinning. It can be tough enough to keep just one aloft, let alone dozens. Creating a financial strategy means thinking about the bigger picture, including various issues like monthly income needs, handling unexpected expenses, and preparing for healthcare costs.

Thankfully, your financial professional works with you to develop and enact your financial strategy. Doing it alone doesn't always go well; people who take a "do-it-yourself" approach can quickly find themselves overwhelmed by all the variables they need to consider.

Remember, you're not alone. We're here to help you turn your collection of financial resources into a comfortable retirement, to offer guidance and suggestions on how to stretch your money across your golden years, and even to help you build something for your loved ones. It's a privilege we don't take for granted.

1. EBRI.org, November 11, 2020
2. SSA.gov, November 11, 2020



SHOULD YOU BUY AN RV?

If you enjoy the creature comforts of home, but love traveling and experiencing the sights and sounds of the open road, you're not alone. An increasing number of retirees and those wanderlust souls are opting for both and choosing to invest in RVs.

Imagine your kitchen with granite countertops, a dishwasher, a double-wide refrigerator, and an oven. How about that spacious master bathroom with a skylight over the shower? What about a washer and dryer, one 48-inch and two 32-inch TVs, a fireplace, and a king-sized bed in your bedroom. All that, and you're cruising along Interstate 90's 3,000 miles, heading to Superman's birthplace in Cleveland, Ohio, or perhaps, the Circus World Museum in Baraboo, Wisconsin.

Homes on wheels are becoming hot property. Businesses are selling more than 355,000 travel trailers, motorhomes, and camping trailers every year. A record 9 million are cruising highways in the United States. With 4.1 million miles of highway pavement, it is enticing.^{1,2}

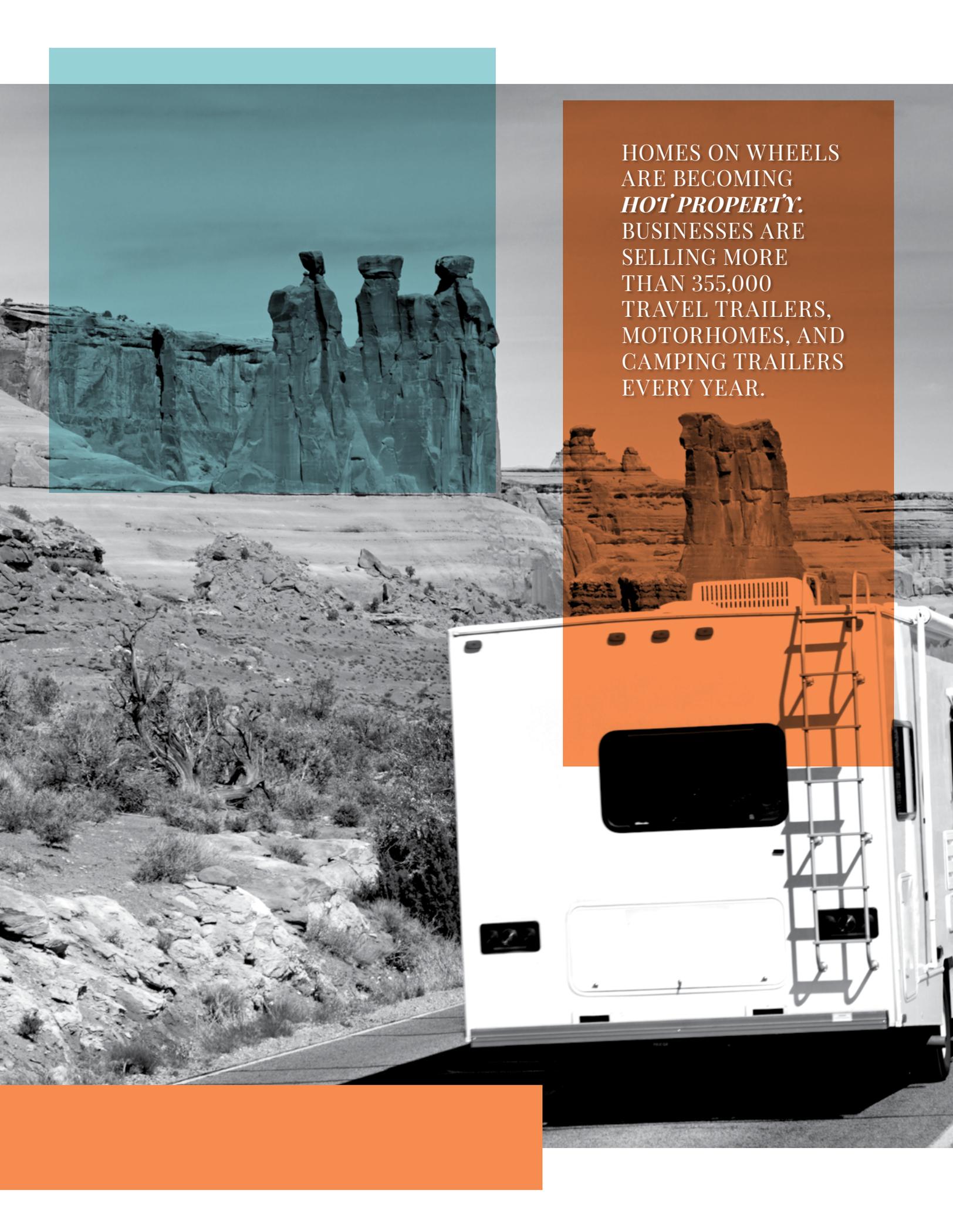
But what exactly are RVs? Who buys them, and why?

What are They and Who Owns Them?

RVs are vehicles that are equipped with temporary living quarters, making them suitable for travel and camping. The two types are motorhomes and towables, which are units pulled behind vehicles.

Prices for folding camping trailers are \$6,000 to \$22,000. Truck campers cost \$6,000 to \$55,000. The price tag for conventional trailers is \$8,000 to \$95,000. The range for fifth-wheel trailers is \$18,000 to \$160,000. Cost for Type B and C motorhomes is \$60,000 to \$150,000. Type A motorhomes, the most expensive, can cost as much as \$500,000.

The average RV owner is 48 years old and married, and generally, have an above-average household income of \$62,000. The rising interest in buying an RV has come from all segments of the population, both older and younger people. Those between the ages of 35 and 54 own the most RVs, at 11%.



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IF YOU ENJOY THE CREATURE
COMFORT'S OF HOME, BUT
LOVE TRAVELING AND
EXPERIENCING THE SIGHTS
AND SOUNDS OF THE OPEN
ROAD, YOU'RE NOT ALONE.

According to the RV Industry Association, RV travelers have access to more than 18,000 campgrounds. Many are near popular attractions, tourist sites, and large cities, offering visitors swimming pools, game rooms, playgrounds, and snack bars. Many luxurious, high-end parks may offer travelers amenities like tennis courts, restaurants, golf courses, and spas.³

Hitting the Proverbial Road

Are you sensing the urge to buy an RV? Here are some need-to-know factors to get you thinking, and maybe, rolling.

What kind? That's the most important question. You have to decide what you want and how much you can afford.

The Class A motorhome is the big deal. This is luxury living on wheels. These motorhomes usually have captain's chairs for the driver and front passenger seats, sofas, dining tables, complete kitchens, full-sized refrigerators, ovens, and dishwashers. Bathrooms in these rolling behemoths have full showers and flushing toilets. Master bedrooms may have king- or queen-sized beds.

The Class B motorhome is built on the foundation of a full-sized van and is similar, but smaller, than the Class A. The Class B works well for 2-3 people. Driving one feels like a large SUV.

The Class C is one more step down in size with lengths of 20-40 feet. Some have slide outs to provide additional space.

Traveler trailers are sturdy and can be easily towed by pickups, SUVs, and more powerful minivans. They range in size from 12 feet to 33 feet with three axles. Many have slide outs, bunk beds, and generators. Prices start at \$7,000.

The fifth-wheel trailer mounts by a hitch pin to the bed of a large truck. This creates a more stable and secure ride. Fifth-wheel trailers are ideal for long distances and mountainous terrain. You just have to make sure your truck is powerful enough to pull the load.

The pop-up trailer is the smallest and lightest of RVs; prices for the small models can run as low as \$4,000. Metal legs support the roof when you're camping. Getting a pop-up is a good initial investment to see if RVing is something you want to pursue. Pop-ups are easy to pull and park and usually have a small kitchen, shower, toilet, and two beds.

The sports utility recreational vehicle (SURV) is the latest and slickest entry into the RV world. SURVs have rear storage areas for motorcycles, watercraft, and other recreational equipment.

The truck camper provides a level of mobility and maneuverability the other RVs just can't touch. The camper fits into the bed of pickup trucks, so they are more self-contained and affordable. Despite their smallness by comparison, truck campers still have a bedroom above the truck cab, a kitchen, a toilet, and a shower.



Taking Care

If you do decide to take the RV plunge, you'll also have to keep in mind other factors of RV ownership:

Maintenance. Your RV is going to require regular upkeep and repair, which can get costly. Maintenance of the larger units can get expensive. So, be prepared, and consider your budget.

Towing. If you're getting a travel trailer, a pop-up, or a truck camper, you will have to make sure your truck has the proper towing equipment and is powerful enough to handle the load.

Gasoline. The big units – especially the Class A and the Class B – will require more fuel for hauling. Fuel economy can range from 8 to 20 MPG.

Location. You have to keep in mind where you're going to park your unit. Check your community regulations to see if you're allowed to park your RV at your home as well as other necessary requirements.

Visits. National parks and federal agencies provide information about camping costs and requirements. Plan your trips ahead (or even while you're traveling).

Eating. You have to eat. And you'll have to decide where, what, and how. Of course, you can cook something in your kitchen. You can also go to a restaurant. You can cook at a campsite. Incorporate dining arrangements into your RV plan.

Insurance coverage. Check with your insurance provider about RV coverage. And do some shopping for the best rates.

Price tag. Buying an RV is an investment. Approach it in the same manner as you would in buying a car or a home. Do some serious tire kicking.

Taking the First Step

You've almost decided you want to make the investment. Where do you go to look and to buy?

RV shows provide an excellent opportunity to explore various models. Representatives at shows can also give you insight into what you may need. Dealerships are great ways to look around and learn. Just like at a car lot, take your time, ask questions, and get a feel for the different RVs. Manufacturers' websites can provide you with a very valuable education on RVs. You can often download content or brochures.

Check with your bank or credit union about financing before you go RV shopping. Once you know how much you can finance and how it fits into your budget, you'll be better equipped to do some smart shopping.⁴

Go ahead. Explore the world of RVing. You may discover that you really enjoy the trip.

Sources:

¹<https://www.bostonglobe.com/lifestyle/travel/2016/06/02/the-industry-has-rebounded-big-and-beautiful-way/5CYTj7Ei5UbHbU3r2Zl80L/story.html>

²<https://www.fhwa.dot.gov/policyinformation/pubs/hf/pl11028/chapter1.cfm>

³<https://www.rvia.org/media-resources/rv-quick-facts>

⁴<https://www.reserveamerica.com/outdoors/things-to-ask-yourself-when-buying-an-rv.html>



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