

Hi {Firstname},



September 2023
 Volume 6, Issue 8

Mappa Wealth Management

NEWSLETTER

Articles In This Issue:



Essentials of Estate Planning



Building Your Legacy



A Great Night with Great People and Fabulous Views!



THE WELLNESS CORNER

Want To Get Better At Learning - Take A Break!

Fall is right around the corner, kids are heading back to school, vacations are winding down and we are all looking forward to the pace of fall. The World Series will soon be played, football has started and there is a briskness to the way we are all thinking.

However, this summer also brought us many challenges with the excessive heat throughout most of the country, powerful storms and the catastrophic fire in Hawaii. But it also brought out the resilience of people as they reached out to help and offer support to those who were most affected.

As of my writing this, the economy is still on the right track. The jobs market is strong and while gas prices have ticked up recently there is some indication they will start to fall. Generally inflation is coming down. Federal Reserve Chairman Jerome Powell said it's encouraging that inflation has cooled — from 9.1% last summer to 3.2% in July. The next Federal Reserve meeting is September 19th, after this newsletter has come out and we will know more then. I will continue to follow all the economic news and keep you informed about how it may individually affect you.

I have always thought of the beginning of the school year as the "real new year" even as an adult. As we head into the last quarter, it is a good time to make sure we are well positioned to take care of the unexpected. We have two great articles in this issue about just that, please read them and then start acting! It's never too early to begin planning for a legacy. If you are looking to learn a new skill or have children in school, check our piece on what may be the best way to learn.

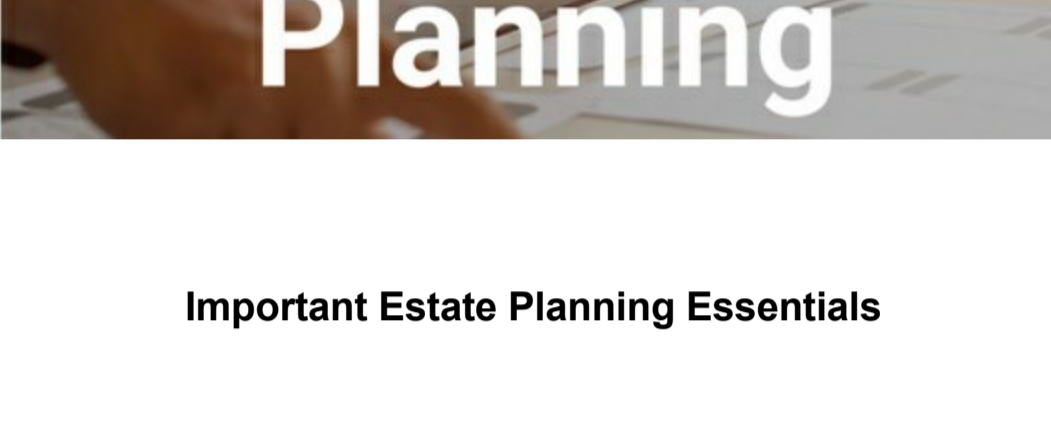
In the meantime enjoy the beginning of the new season and all the good things that go with it.

Very truly yours,

Mark

Source:

<http://www.npr.org/2023/08/25/1195908947/federal-reserve-jerome-powell-inflation-economy-interest-rates>



Essentials of Estate Planning

Important Estate Planning Essentials

We all know that life is unpredictable with both good things and bad things affecting our plans. A marriage or divorce; an unexpected illness or death; an inheritance. These are what I call the "what ifs" that happen to all of us. As we head into the last quarter of 2023 this is a good time to reiterate some estate planning essentials that are important at any time. Use this as a guide to start 2024 having addressed many of the what ifs.

Make sure all your documents are in order and updated to meet all your requirements and that you have them stored both physically and digitally. These include wills, life insurance policies, Powers of Attorney, retirement plan documents, IRA and Roth documents and most especially your health insurance information. Make sure you have a trusted agent who has access to the documents as well.

Check your beneficiaries. Are your beneficiaries up-to-date or that required documents (retirement plans, etc.) have beneficiaries listed? Now is the time to bring this up-to-date.

You should have a Durable Power of Attorney. The truth is we could all become seriously ill and incapacitated unexpectedly (the last years have proved that), a Durable Power of Attorney is very important. It allows the named agent to do everything from paying monthly bills to making gifts and paying taxes. Unlike other powers of attorney, it allows your agent to make decisions if you become mentally incompetent or incapacitated.

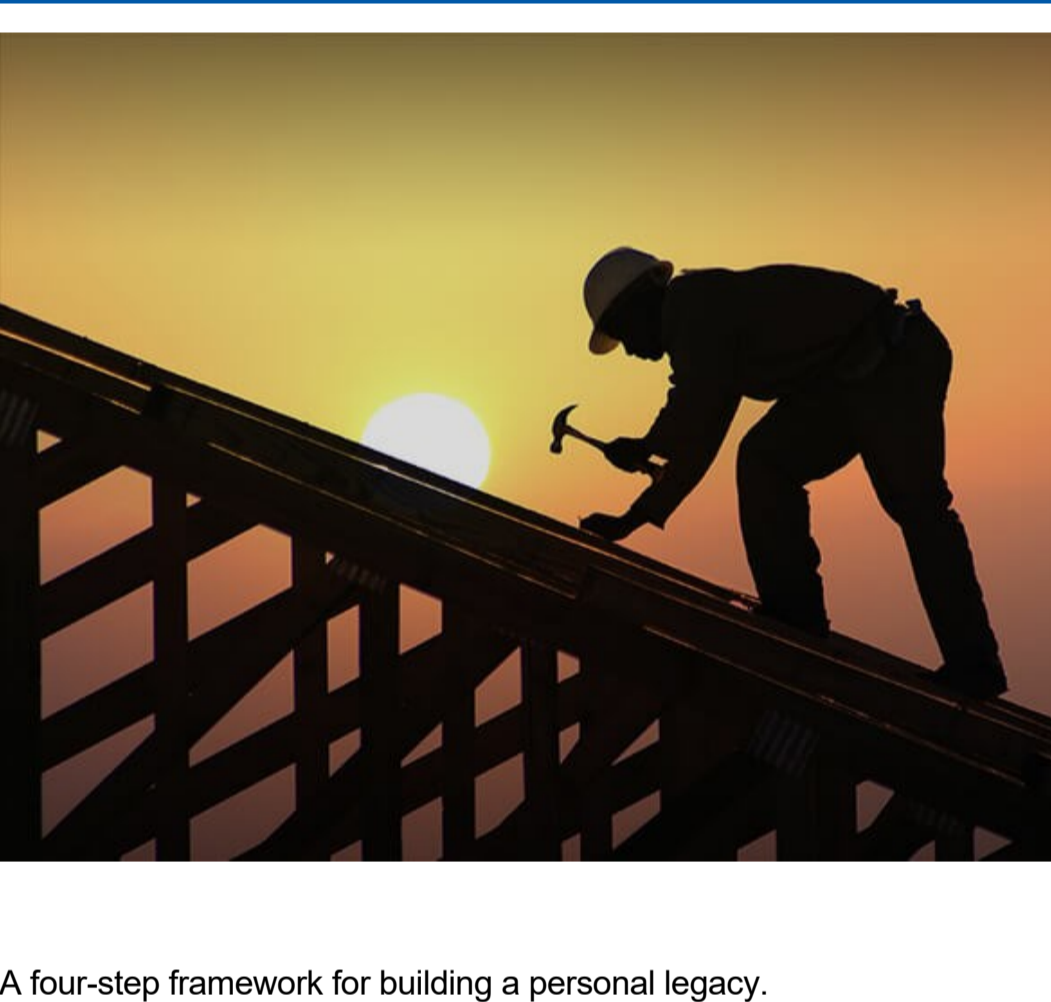
Have an Advanced Health Care Directive. This document spells out an individual's specific wishes about medical treatment when he/she is not able to make those decisions. Your healthcare authorizations should also include a HIPAA* authorization so that the person who is carrying out your directive is able to be kept up to date on your medical condition. NOTE: let a trusted family member have access to your medical team's contact information and any medications you take. This is important information in an emergency.

College Age Children. While 18 is the legal age of adulthood in most states, we know that they are not really fully adult. If your child is 18-years old, you no longer have a right to his/her healthcare information or to make medical decisions for them under HIPAA. If your child is away at college this becomes even more important. There are three forms you should fill out as soon as your child turns 18: a **HIPAA* Authorization form, a Medical Power of Attorney and a Durable Power of Attorney.** You will need the forms for the state you live in and the state in which your child's college is located.

All of us at Mappa Wealth Management are here to help you in any way we can. Please feel free to call us with questions or concerns.

*Health Insurance and Portability Act

Building Your Legacy



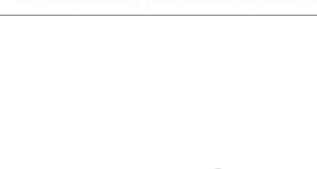
A four-step framework for building a personal legacy.

Learn More








A Great Night with Great People and Fabulous Views!




August 2, 2023 saw the Mappa Wealth Management team host a terrific night overlooking the Chicago River. Good food and drink, a wonderful group of clients and friends and a spectacular sunset view of the Chicago River and skyline. Thanks to everyone who came and helped make it a very special evening. Please join us next time and bring your friends.



THE WELLNESS CORNER

Want to Get Better at Learning - Take a Break!

Fall is here and many children and young adults are heading back to class and students and parents alike are searching for the best way to learn and study. It may be counterintuitive but it seems the best way to master a subject or a skill is to take a break.

This is good news, not just for classroom students but for anyone at any age who wants to tackle a new skill, subject or language (maybe you've always wanted to play the guitar or speak French).

New studies show that "the spacing effect" (taking a break) shows that skill memorization is enhanced when it is accompanied by rest periods between practices.

It seems that during that rest period after we have learned something there is a "virtual" replay in our brain that allows for memory to consolidate. And while practice does make perfect, it seems that "perfect" may actually occur during the rest periods.


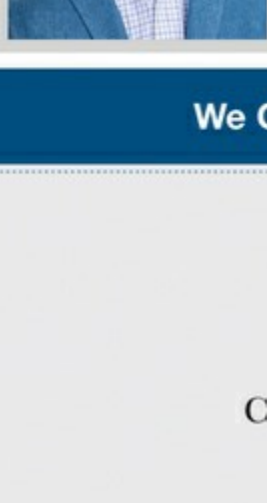
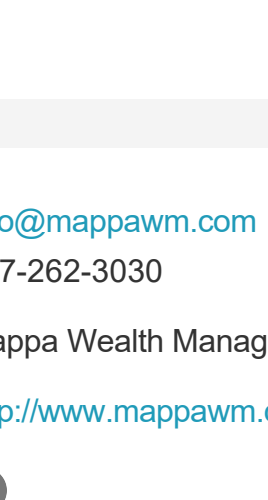
In a culture that doesn't really value "down time", it seems that taking a break during a study or practice session makes for better learning. So get up from the desk, put down that guitar and go for a walk, do a few yoga stretches or make yourself a sandwich and let your mind and memory do their job.

Sources:

<http://www.verywellmind.com/why-research-shows-that-taking-breaks-is-key-to-learning-5190398>

<http://www.nih.gov/news-events/news-releases/study-shows-how-taking-short-breaks-may-help-our-brains-learn-new-skills>

Your Team of Financial Professionals

Mark A. Mappa, President
 MSFS, CFP®, ChFC, CLU, RFC, CFS, CIS, CES
 847-262-3031
mark@mappawm.com

Brett Gardiner, Private Wealth Manager
 847-852-4293
brett@mappawm.com

Steven J. Wilhusen, Financial Advisor, CLU, ChFC
 312-805-7869
steve@mappawm.com

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Info@mappawm.com
 847-262-3030

Mappa Wealth Management
<http://www.mappawm.com/>

