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In the event of a market correction, we will keep calm



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THE IMPORTANCE OF THE TOUGH TALKS

The most difficult conversations are often the most important

by Luke Kuchenberg, CFP®

You have heard Tyson and me say it many times, either in person, on a phone call, or here in the pages of our newsletter - the “F” in FORM is for family - your family, my family, and our family of clients. We love our families. We grow up with them, we raise them, and spend as much time as we can with them. Families are the foundation of our lives. While the quantity of time we spend with our family tends to change as we age, it’s the quality of those interactions that matter. A great holiday visit or a special weekend trip with kids and grandkids can create valued moments. However, in those moments, we must not forget to carve out some time to have the more purposeful conversations - the kind of talks that may be somewhat awkward at first, but in the end, can lead to greater preparedness and peace of mind. These are the kind of talks that last and have an impact greater than just the words that are spoken.

It’s not always easy. We think of a topic or a question that we want to ask a parent or an adult child and then we let it go. Maybe we feel it may be too awkward, too nosy or perhaps we just think we will find a more appropriate time to have the conversation later. Our only intention is to help, but we might be afraid it will be perceived another way. While I cannot help you with the feelings of awkwardness, I will tell you those conversations - the ones you want to have and are not having - could have real impact in that moment and for the future as well.

It’s not easy to talk about the future with aging parents

With parents who are aging, the questions revolve around their estate planning and personal wishes as they reach the end of their life. You want

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**“You only live once, but if you do it right,
once is enough.”**

— MAE WEST

TAX REFORM

by Tyson Ray, CFP®

The last time any major tax reform was done was 31 years ago when Luke and I were 11 years old. History tells us it will take years before we can fully know how the tax reform changes affected people, businesses, the economy and government deficits. History also reveals that major tax reform creates new winners and losers, which often will require additional tax changes to be made in the future.

As the markets have already priced in this tax reform, the benefits for all working Americans will start as soon as February. However, the full net benefit, if any, will not be completely known until you actually file your tax return in 2019. FORM Wealth

Advisors sent off an email in the first week of January summarizing the recent effect of the tax reform.

How this tax reform will benefit the economy will depend on how corporate America and individuals choose to allocate their tax savings. If, like the past 10 years, people feel the need to continue to pay down debt and save extra cash, there may be little economic or market benefit. However, if both American businesses and people choose to invest, spend or lend some of their additional tax savings, the economic and market effect could be more dramatic.

Please know that we do not prepare tax returns nor offer advice on how to



prepare tax returns. However, we do seek to remain educated on tax policy and therefore to understand how it may affect you individually and your overall investment strategy. ■



TAX DOCUMENT SERVICE

As you begin the New Year, you may already be thinking about preparing for your 2017 State & Federal Tax Returns due this April. Raymond James sends the 1099(s) which report your interest and dividends to you by account as each account is ready, not in one final packet.

As a service to our valued clients, we will compile copies of your 1099(s) which we can then send directly to your CPA. Because tax documents are prepared on an account-by-account

basis, we would hold and then send all documents to your tax preparer after the final 1099s are ready on March 15. In addition, we will also provide your CPA with a Realized Gain + Loss Report that will assist them in completing your tax return.

You should have received a mailing from us either requesting or confirming your CPA information. If you have not received this mailing or if you have any questions, please let us know. ■

TAX DOCUMENT DATES

Your tax documents may be sent to you following any one of these mailing dates:

- **January 31** - Mailing of year end retirement tax packets for 1099-R and 5498s if applicable
- **February 15** - Mailing of original 1099s and 5498s if applicable
- **February 28** - Mailing of amended 1099s and those delayed due to special holdings
- **March 15** - Final mailing of any additional original 1099s as well as continued amended mailings as needed



WAITING ON A SNOW DAY

by Luke Kuchenberg, CFP®

You see the weather forecast – it looks like snow! It is all you (if you’re my kids) have been hoping and praying for since we hit December 1st.

All you older “kids” out there remember this, too, don’t you? The feeling you’d get when you heard the news about a big snow storm coming. I remember the anticipation my sister and I felt - it was almost like Christmas Eve. I would barely sleep at night just hoping the meteorologist and his Doppler 12000 had the forecast right. Will it snow? How much? “Boy,” I’d think, “I hope so and I hope it snows a ton!”

While I do love snow, there is something that made a lot of snow the best it could be. That was when

it would fall on a school day and you’d hear your mom or dad exclaim the most glorious of all winter wake up calls... “Kids, school just got cancelled.” Yippee!

Now, I must apologize to all of you wonderful teachers out there, but when you hear those precious words as a child, your heart leaps with pure joy! You don’t just get out of bed, you jump out! And, just like *T’was the Night Before Christmas*, you throw open that sash and look out upon the new fallen snow. You can’t believe your eyes; that meteorologist should

win some kind of award, for she and her Doppler just nailed it! Snow day!

There was no time for breakfast. You’d run straight down into the basement and find that plastic storage tub labeled “snow gear.” You’d dig out your snow pants, scarves, snow boots and the like. Then off to the garage for all your snow day supplies. Sleds, shovels, some charcoal for Frosty’s eyes, you know... the basics. While the cold on any other day would drive you inside, it wouldn’t on a snow day. There is just some magic in it

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ARE
YOU
READY?

ORGANIZE YOUR VITAL INFORMATION

An Essential Resolution to Make and Keep in 2018

Wildfire. Hurricane. Flood. No one begins a new year expecting to face one of these perils in the year to come, but I have clients who faced all three in 2017, and who, in hindsight, recognized they were somewhat unprepared to get their lives back on track should the worst have happened to their homes. I also have clients who have lost a loved one this year and have struggled to handle one or more aspects of the estate that weren't documented or communicated.

Whatever the reason, when the unexpected happens and you are faced with putting the pieces of your life back together, or when settling the final affairs of an estate, having the right documents in hand greatly helps reduce the emotional stress.

What information is *vital* when the worst happens?

The following list, produced by FEMA, the US Federal Emergency Management Agency, suggests your Go Kit include at least the following documents.

- **Personal Records:** Driver's licenses, birth certificates, adoption papers, Social Security cards, passports, citizenship papers, marriage license, divorce decrees, child custody papers, current military ID, military discharge (DD Form 214), medical and vaccination records for pets along with current photos and ID chip numbers in case you are separated.
- **Insurance Policies:** Homeowners, renters, flood, earthquake, auto, life, health, disability, long-term care; have at least the policy number and insurance company contact information for each type of coverage.
- **Property Records:** Real estate deeds of trust and mortgage documents (at

WHERE TO KEEP YOUR "GO" KIT?

The easy answer is somewhere safe. But the definition of that changes depending on the situation. You really need a few copies of this information—at least one paper copy in a notebook or file box that you can grab and take with you, and one digital copy stored in a different location that you or a loved one can access if necessary. The original documents should be stored safely in a fireproof safe or safe deposit box.

As you read this, if statistics are true, at least 80% of 2018's resolutions have been abandoned. This is one worth keeping, and one we would be happy to discuss with you to help you protect yourself, and your loved ones, should the unexpected happen to you.

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THE IMPORTANCE OF THE TOUGH TALKS

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to be sure to understand what they want and to know that the right legal documents are in place to make those wishes a reality. Instead of just asking about it, perhaps a story about how you prepared your own estate documents can be a great conversation starter. Explain that you have done it yourself. Speak in some detail about the process and how it helped you feel more at ease.

This may be just the impetus to get mom or dad talking. Remember, this may be the first time they are telling anyone about their finances and estate plans, or discussing the tough topic of their end of life wishes, so it may take a while. Start small, maybe by first asking where they keep their important papers. Don't be afraid to take notes and also to let them know you are not being nosy or attempting

to take over, but are offering a helping hand. Within a few conversations, I think you will both feel better and be glad you talked about these important planning points.

Only you can make your own wishes known

In regards to adult children, the topics obviously change a bit. Here, your conversations may start with general financial stewardship. This can include topics like establishing a savings account, paying down student loans, starting a 401k or IRA for retirement, or even purchasing term insurance as they start a family. Remember, the topic is not as important as letting them know you are thinking of them. As mentioned above, sharing a personal story can be key to imparting real wisdom. Maybe you can share how you started your 401k or IRA years ago when you, too, thought there wasn't enough to save but forced yourself to put aside \$5 a week. It is not the amount of money at first - it is that you started to save. Time... time is a young person's greatest asset. If you feel you need backup for these ideas, you can point out some great resources. Books like *Simple Wealth*, *Inevitable Wealth* by Nick Murray, as well as the best seller, *The Millionaire Next Door* by Tom Stanley, are two of my favorites.

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WAITING ON A SNOW DAY

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all when you are a kid and it keeps you out there. When your day was finally done, you'd come in and have some hot chocolate with your siblings or friends and talk about all the fun you had. Knowing tomorrow would again bring school, you could sit back and know you used up as much of this snow day as possible. What a great time!

Snow Day. Even now as a boring, old adult, I still feel some of that childlike magic when we get a big storm. They are few and far between, but maybe that's what makes them so special. I hope this little story has you thinking about it as well. Do you remember a particular snow day in your childhood? Has it stayed with you? The next time

we get a big snow day, maybe before you grab a shovel or start that snow blower, you instead head out into it. Throw a few snowballs for old time's sake, or if you're feeling a little extra vigor, bring Frosty back to life. You won't regret it, and you never know, you might have a little more fun than you think. ■

INVESTING LESSONS

Seemingly Simple Acts Have a Lifelong Impact

by Tyson Ray, CFP®

My life changed forever as I entered 7th grade, all because my Uncle Joe came up with a little wager.

In an attempt to change my attitude about school, he said, “I will give you \$20.00 for every A you get on your report card.” Overnight I had a desire to study, learn, and be rewarded for my efforts. Within one semester, I went from a less than stellar student to almost straight As.

Looking back, I realize it was not a wager as much as it was an investment

in me. Even more than making me a much better student, which also helped build my self-confidence, it enhanced my relationship with my Uncle Joe. Every semester, Uncle Joe would take me out to dinner to read over the report card, talk about the teacher’s remarks and then pull out his wallet to count out how many twenty dollar bills he owed me. The money has long been spent but the memories from those dinners together are still with me.

So when my sons were old enough to start getting grades on their report cards, I came up with my own plan. The desire was to keep the same

incentive to reward good grades but also to teach about giving, saving and spending.

At the Ray household, you will earn \$20.00 for every A, nothing for a B, and if you get below a B, you owe Dad \$20.00. Then with each report card, the total is allocated three different ways. Each child has to give 10% away and the remaining amount is split in half, with half going in the bank and half for spending. Additionally, in order to get them excited about saving half in the bank, that amount gets matched by Dad, much like a 401k employer match.

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MARKET DRILL

In the event of a market correction, we will keep calm

by Tyson Ray, CFP®

It was an Alaskan cruise; Jenny and I were both excited to be going on our first cruise. For those of you who have taken a cruise, you will remember this and, for those of you who have never been on a cruise, allow me to explain the first thing you do when you get on the ship. No, you don't just go to your state room, nor to the upper deck to waive to everyone as you float off. No, the first thing you do when you get on the ship is perform a muster drill. A muster drill, sometimes referred to as a lifeboat drill, is an exercise to prepare passengers for safe evacuation in the event of an emergency on board the ship. Yes, before the boat leaves the dock, everyone gets educated on what to do if the boat is going to sink. This is not exactly what you

want to hear before you are going off on a boat for several days, but then it is no different than when the flight attendant tells you how to use your seat cushion as a flotation device should the plane crash. The reasoning for the drills is that, before anyone has a reason to panic, you can actually teach people what they need to do. There is no good way to teach anyone who, because of panic, has shifted over to fight or flight.

Why the need for a market drill?

In the spirit of a muster drill, I offer all our investing clients this Market Drill. This drill is to remind you that, at any moment, this market could have a drop of over 20% and thus trigger a normal correction. If we want

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THE IMPORTANCE OF THE TOUGH TALKS

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One last important point, don't be afraid to reverse the tables here. Maybe it is time you shared a little about your important documents and your wishes with your adult children. Again, specifics and amounts are not necessary. What is important is being open and starting that dialogue.

Time with family should always feel special. In that time, be sure to share the important conversations. This will not only bring out some of the planning points above, but may also bring out those other ancient family secrets that are vital to pass along, like the recipe for Great Uncle Dean's spaghetti sauce!

As always, we are here to help if we can

Don't forget to feel free to use us, as well. If we may be of any help in either starting those conversations or keeping them going in the right direction, please don't hesitate to let us know. To close, and as you may have heard me say in our meetings over the years, a legacy can take many forms. Too often that legacy is denominated in money. However, a legacy is what you want it to be and what you make of it. Perhaps some of that legacy is in the gift of these discussions - in hearing your parents state their wishes and then passing yours along to your kids. There's something special in that... and if you take the time to do it, I think you will agree. ■

MARKET DRILL

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to look at history, we can remember one day in October 1987 when the market dropped 23% in one day. But much more normal would be a 20% correction over the course of a few days, which historically happens 1 out of every 5 years.

Our market drill will point out we are going into the 9th year without a 20% official correction. While I say this, I will also point out that in 2011 the market dropped 19% (almost 20%), which means it has only been little over 6 years since we have had a major pull back in the market. I also note that the market had the worst January in history as recently as 2016. This market drill is needed because 2017 was an unusually smooth, easy and enjoyable ride for basically the whole year in the markets.

What's the emergency plan?

What do you do when a market downturn happens? The correct answer is nothing. If tomorrow the market has a major pull back of 20% or more, we will do what we always do when the markets sell off, which is - nothing!

Why? Because up to this point in history, market downturns have not been permanent but rather only a temporary effect of human panic, soon to be buoyed by the sanity that returns, causing the market that continues to make higher highs.

Please understand, I am not expecting nor predicting any major market declines but want to remind you when they happen, you are not able to see it coming. In fact, by the time any one of us realizes



we have entered a bear market, it is too late to do anything about it. Additionally, since it is impossible to predict the future of when a downturn will happen or how long it will last, we at FORM Wealth Advisors have learned to just ride out market downturns.

You're already wearing your life vest

This market drill is to remind you that reacting to a market drop with intention is the plan and that what you do beforehand matters. So, what should you do to prepare for a market downturn? Work with us to ensure you have the income and extra funds you need from your investments 12-24 months before you need it. This allows you to have all short term needs pre-funded and out of the market. This allows you to have a cash cushion to use when a market downturn happens. Beyond setting aside what you need in advance, the only other thing to do when the market has a major downswing is not sell, not react

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CHILDREN'S WORLD IMPACT

Nelson Mandela, former president of South Africa, said, "Safety and security don't just happen, they are the result of collective consensus and public investment. We owe our children, the most vulnerable citizens in our society, a life free of violence and fear." As 2017 has come to a close, CWI is pleased to report that the bathroom facility for the school in Desarmes, Haiti is nearing completion. This will bring sanitary systems to the almost 300 students who attend the school – a major improvement that will impact the health and safety of the entire community.

The 2018 project focus is now turning to the building of a medical clinic which will be built in connection with the GVCN school and orphanage in Mirebalais, Haiti. The plans for the clinic include 4 exam rooms, a room for medical procedures and a pharmacy. There are 3 doctors, 2 nurses and 3 nursing assistants currently serving the thousands of community members nearby. The clinic building will give them a safe and stable location. Stay tuned as we work to make this plan a reality. ■



CHILDREN'S WORLD IMPACT
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ORGANIZE YOUR VITAL INFORMATION

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least the two-page settlement statement provided by the title company showing the actual cost of the house and purchase expenses); rental agreement or lease; auto/boat/RV registration and titles; video, photos or a list of household inventory.

- **Medical Information:** Immunization and other medical records, prescription information, health insurance identification cards, physician names and phone numbers, powers-of-attorney for health care, and living wills.
- **Estate planning documents:** Wills, trusts, funeral instructions, powers-of-attorney, attorney names and phone numbers.
- **Financial records:** First two pages of your previous year's federal and state tax returns, stock and bond certificates, investment records, brokerage and retirement account information, credit card, checking and savings account numbers, contact information for credit unions, banks, financial

institutions, credit card companies and financial advisers.

- **Other:** Personal address book, a letter with instructions for family or friends, backups of important computer files, a list of usernames and passwords for online accounts, a key to your safe deposit box, a recent photograph, fingerprints and dental records for each member of the household, account and contact information for utilities and other household and personal services, a list of important documents and where originals and copies are located. ■

Footnote: In addition to the tangible assets that are passed to your heirs, it is important to remember that in this day and age, you will likely leave behind many digital assets as well. Make sure that someone you trust has instructions for how to dispose of your digital assets (emails, blogs, journals, frequent flyer miles and other reward programs) and a list of your online accounts (social media, shopping, subscriptions) so they can act on your behalf when the time comes.

Source: <https://www.fema.gov/news-release/2015/11/18/keep-your-important-documents-safe-disaster>



INVESTING LESSONS

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It works something like this: Nelson gets 5 As and 1 B on his report card. Thus 5 As is \$100. Nelson puts a \$10.00 bill in an envelope marked “Give Away” and he gets another envelope with \$45.00 marked for “Spending” and he gets a deposit slip for \$90.00 (his \$45 deposit with Dad’s dollar for dollar match).

It has been interesting to watch the different ways my boys handle this strategy. My oldest, Nelson, will have his report card money spent often before he ever gets it. My middle son, Austin, has saved most of his spending money and, at 12 years old, he has learned the lesson. He asked, “Dad, if I put more into the bank account, can I get more matched?” The answer was yes, but the life lesson had been learned. Financial maturity is avoiding instant gratification.

The reason I want my sons to learn this lesson, specifically about money being matched, is because so many people do not take advantage of their employer 401k plans where

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MARKET DRILL

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emotionally nor make permanent changes to your plan due to a temporary change in the markets. In my 20 years of advising clients, fear and greed do not endure. The emotion that lasts far longer than either of those is regret. Often the regret is from panicking out of the investments only to see the markets recover without benefiting you.

At my first muster drill I learned that, if there is a problem with the boat, the first solution is to not jump overboard. When you fly, I do not suggest you jump out of the plane if there is drop in altitude or cabin pressure. If, in this year or the next, we find ourselves with a major market decline, we will remain calm and not panic. ■

FROM THE EDITOR

Enjoying the newsletter? Anything you'd like to see in future editions? We'd love to hear from you.

Email us at:
FORM@formwealth.com

– Judy Moser, Editor

Football and Families – have you been watching any of the football games lately? Following an exciting College Bowl Championship (sorry any Georgia fans, but it was a great game to watch!), the NFL playoffs are narrowing down the teams to the Super Bowl! No matter who you cheer for, it's a great time to gather family and friends together and set out a spread while you cheer or jeer the teams! Here is a chili recipe to get you started...

WINTER'S DAY CHILI

Ingredients

6 slices bacon
2 pounds ground beef chuck
1 large onion, chopped
1 large green bell pepper, chopped
3 cloves garlic, finely chopped
1 teaspoon Kosher salt
¼ cup chili powder
1 tablespoon ground cumin
2 teaspoons paprika
2 teaspoons dried oregano
2 tablespoons tomato paste
1 12-ounce bottle amber beer
2 tablespoons unsweetened cocoa powder
Two 15-ounce cans black beans, drained and rinsed
One 28-ounce can whole plum tomatoes, crushed by hand
1 1/2 cups beef broth

Garnishes: Sour cream, shredded cheese, minced chives, crumbled cornbread

How to Make It

In a large Dutch oven, cook the bacon over medium heat until crisp. Remove bacon to a plate lined with paper towels, then crumble and set aside. Pour off all but 1 tablespoon of the bacon drippings (reserve remaining drippings). Increase heat to medium-high, add the ground beef and cook until browned. Transfer cooked beef to a plate, wipe out the pot.

Heat one tablespoon of the reserved bacon drippings in the Dutch oven over medium high heat. Add the onions and green pepper and cook until soft, about 5 minutes. Add the garlic and cook two minutes. Add the salt, chili powder, cumin, paprika, oregano and tomato paste. Cook and stir together until mixed. Add the beer and simmer until reduced, about 3 minutes. Stir in the beef and any juices from the plate. Add the cocoa powder, black beans, tomatoes, and broth. Cover and simmer for 1 ½ hours, stirring occasionally.

Ladle into bowls, top with shredded cheese, sour cream, chives, crumbled cornbread and bacon crumbles.





INVESTING LESSONS

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a match is possible only if people are willing to put their own money in first.

The lesson about giving has also been interesting as I watched to see how each of my sons have applied giving their 10% away. My youngest, Carson, took it one step further this Christmas, telling his grandmother that he wanted his Christmas gift to be a donation to Children's World Impact. He specifically told her to split his gift allotment, asking her to buy a smaller gift and give the other half away.

You may not have kids or grandkids to invest in or to teach these lessons, but here is my point: neither did my Uncle Joe. But what my Uncle Joe did by spending a little money and taking an interest in his nephew, changed my life forever. That change now allows me to not only impact the lives of my three sons but also hundreds of families within FORM Wealth Advisors. Who do you know that lives nearby or is within your own extended family that might benefit from this kind of academic incentive? Because what my Uncle Joe taught me was that helping a child become a better student and teaching them some financial principles along the way is a wonderful investment. Additionally, it is an easy way for parents, grandparents or extended family to connect and stay connected to those they love. ■

MORE IDEAS FOR TEACHING CHILDREN ABOUT MONEY

It is never too early, or too late, to teach good financial habits. Here are five age-appropriate financial lessons from Beth Koblner, who spearheaded the creation of Money as You Grow, an online collection of resources to help parents and caregivers impart financial literacy.

Lesson 1: You may have to wait to buy something you want. (Ages 3-5)

Patience isn't easy at any age, but the ability to delay gratification can also predict how successful one will be as an adult.

Lesson 2: You need to make choices about how to spend money. (Ages 6-10)

Children need to learn that there is a limited amount of money, and once it is spent, there isn't automatically more to spend.

Lesson 3: The sooner you save, the faster your money can grow from compound interest.

(Ages 11-13)

At this age, children can begin to understand the difference between saving for short-term goals (a movie ticket) and long-term goals (a cell phone, an iPad, even college), and can even start to grasp the concept of compound interest.

Lesson 4: When comparing colleges, be sure to consider costs along with other factors.

(Ages 14-18)

It's important that when high schoolers start thinking about their college choices, they understand the financial investment they will make in their education, and which college choice might offer the best return for them.

Lesson 5: You should use a credit card only if you can pay the balance off in full each month.

(Ages 18 and up)

Credit card offers are going to come fast and furiously as children graduate from high school, and they should understand the impact that credit card debt can have on their financial future. It's critical that parents teach their kids how to use credit cards responsibly.

Sources: <https://www.forbes.com/sites/laurashin/2013/10/15/the-5-most-important-money-lessons-to-teach-your-kids/#343ed4ed6826>

<https://www.consumerfinance.gov/consumer-tools/money-as-you-grow/>

FORM FAMILY
Winter 2018



Holiday highlights with our families

FORM MISSION

FORM Wealth Advisors seeks to be a family's sole financial advisor. Working with only a select number of clients, we consult by knowing your Family, Occupation, Recreation, and Mission. Then we focus on risk management.

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