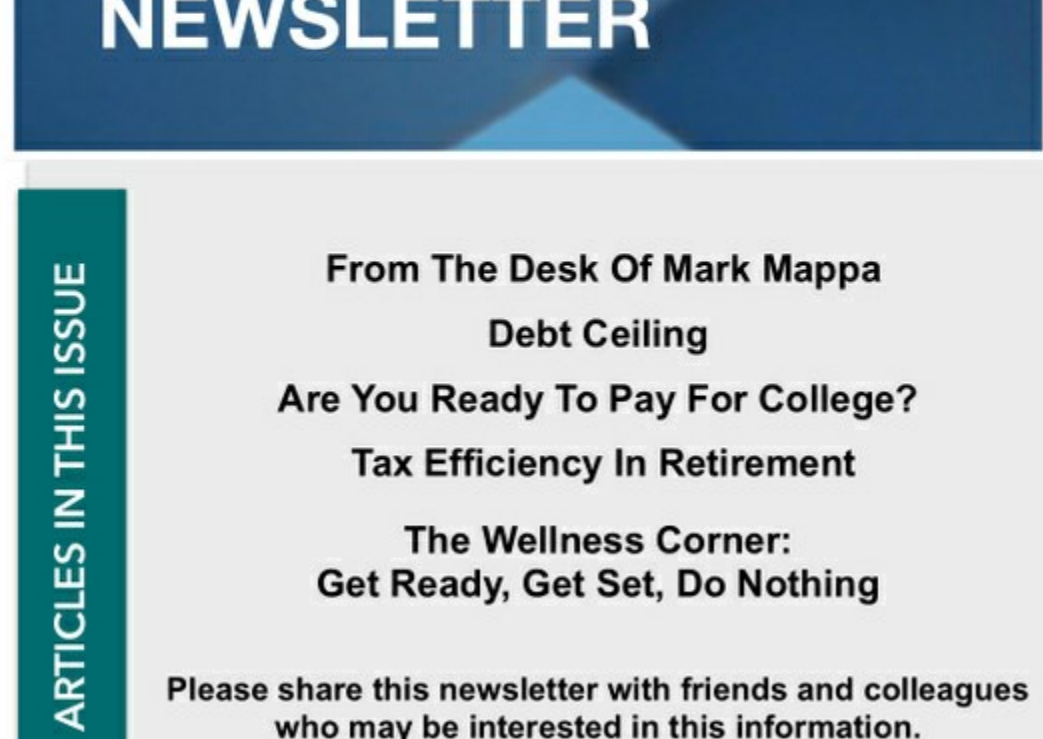


Hi {Firstname},



ARTICLES IN THIS ISSUE

**From The Desk Of Mark Mappa**  
**Debt Ceiling**  
**Are You Ready To Pay For College?**  
**Tax Efficiency In Retirement**

**The Wellness Corner:**  
**Get Ready, Get Set, Do Nothing**

Please share this newsletter with friends and colleagues who may be interested in this information.

Summer is just around the corner and I'm looking forward to warm weather, BBQs, baseball and good times with friends and family. This newsletter has some good articles to get your summer off to a terrific start.

June means high school graduations and for many of you, that means college is around the corner. It also means paying for college is imminent. We have some good ideas for parents whose children will be off to college soon or at some point in the future.

Tax planning for retirement is part of what I do for you, please take a look at the piece on tax efficiency in retirement.

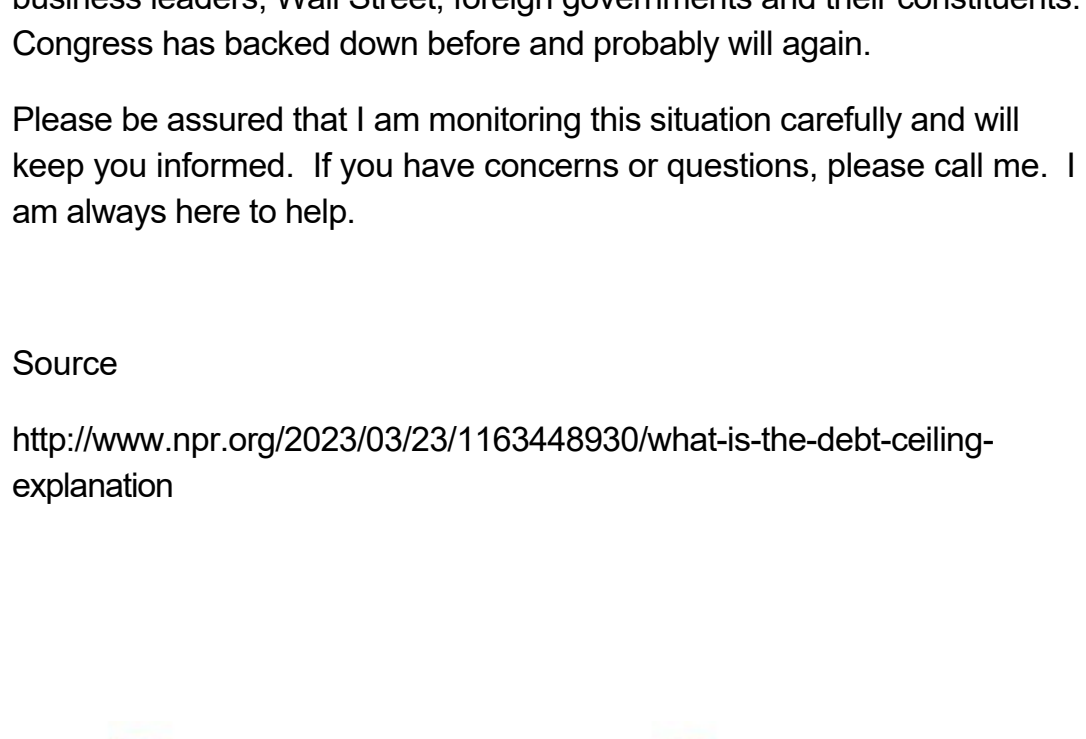
For all of you who are struggling with how busy you always seem to be, it might be time to simply do nothing. Check out this month's Wellness Corner.

The economic headlines are full of the debt ceiling matter. I would be remiss in not providing you with information on the problem. I am writing this before June 1st and currently there is no solution. Please read my thoughtful article on this important issue.

As always, please call me with any questions or comments on anything here and please pass this newsletter along to anyone you think might be interested in the information.

Very truly yours,

Mark



As I write this the debt ceiling issue is still unresolved. I am not going to say we should not be concerned, but my personal feeling is that the United States Congress will do the right thing and make sure our government does not default on payments we already agreed to honor.

#### What is the debt ceiling?

The debt ceiling is a limit on the total amount of government borrowing. First put in place by Congress during World War I, it was meant to give blanket authorization for the Treasury Department to borrow money up to a set amount. Since 1960, Congress has raised the ceiling 78 times; 49 times under Republican presidents and 29 times under Democratic presidents.

**The United States budget** is made up of mandatory expenses (those programs like Medicare and Social Security which do not have to be approved each year) and discretionary spending (like funds for the military which needs to be approved each year).

#### How is the US debt financed?

Our debt is financed by US Treasuries, about 75% of which are sold to domestic and foreign investors, such as other countries who own about a third of the debt.

If the US does not raise the debt ceiling the government will make sure the most critical payments will be made. The rest will be paid eventually.

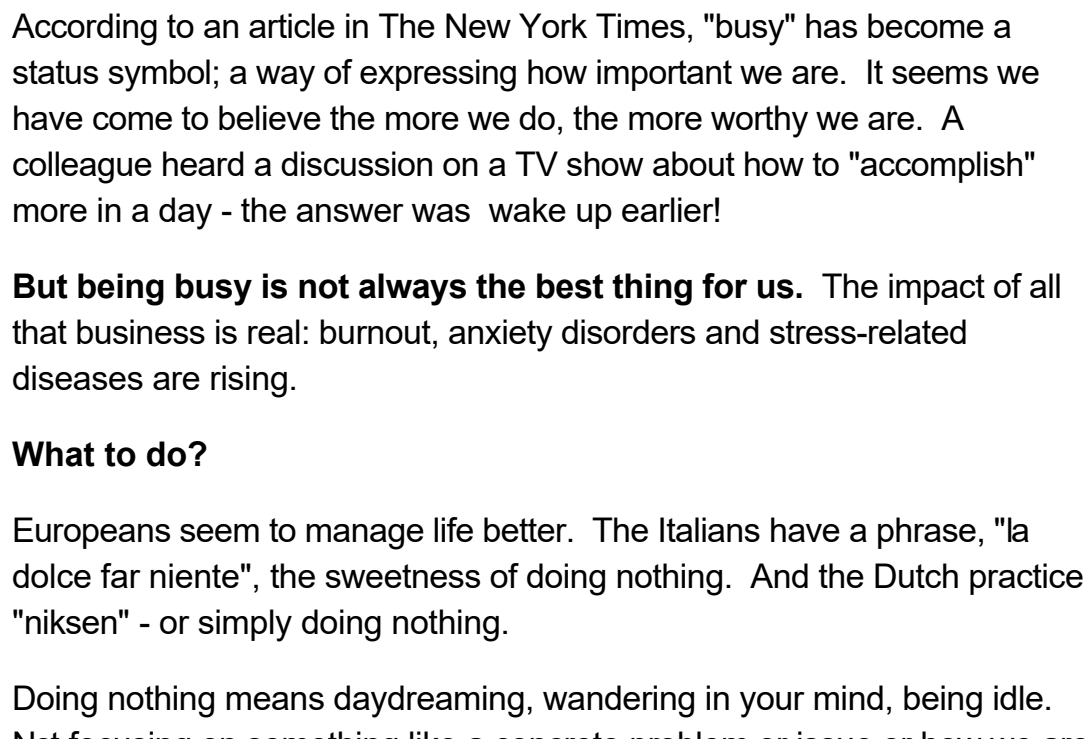
#### We've been here before.

In the last several years raising the debt ceiling (which previously has not been a problem on either side of the aisle) has become a brinksmanship issue. In response to the headlines, congress has been hearing from business leaders, Wall Street, foreign governments and their constituents. Congress has backed down before and probably will again.

Please be assured that I am monitoring this situation carefully and will keep you informed. If you have concerns or questions, please call me. I am always here to help.

Source

<http://www.npr.org/2023/03/23/1163448930/what-is-the-debt-ceiling-explanation>



### It Comes Faster Than You Think . . . Are You Ready to Pay for College?

The truth is that for middle class families saving to be able to pay all the costs of a college education is difficult. According to the National Center for Education Statistics, in 2020/2021 average tuition and fees at public 4-year institutions were \$9,400 (freshman year), about 10 percent higher than in 2010/2011.

For private non-profit institutions average tuition and fees were \$37,600, about 19% higher than in 2010/2011.

Many families and students rely on loans to pay for tuition. According to the Federal Reserve Bank the average loan amount (combining both private and public colleges) is \$28,950.

Unfortunately, many parents end up choosing to compromise their own financial security by withdrawing from their retirement or by taking on debt that they're unable to handle. This is usually the wrong thing to do.

**Don't panic**, there are many things you can do to make this process easier. Most importantly make this a family plan. Have a conversation to brainstorm and look at different ways to reduce the costs. Here are some ideas:

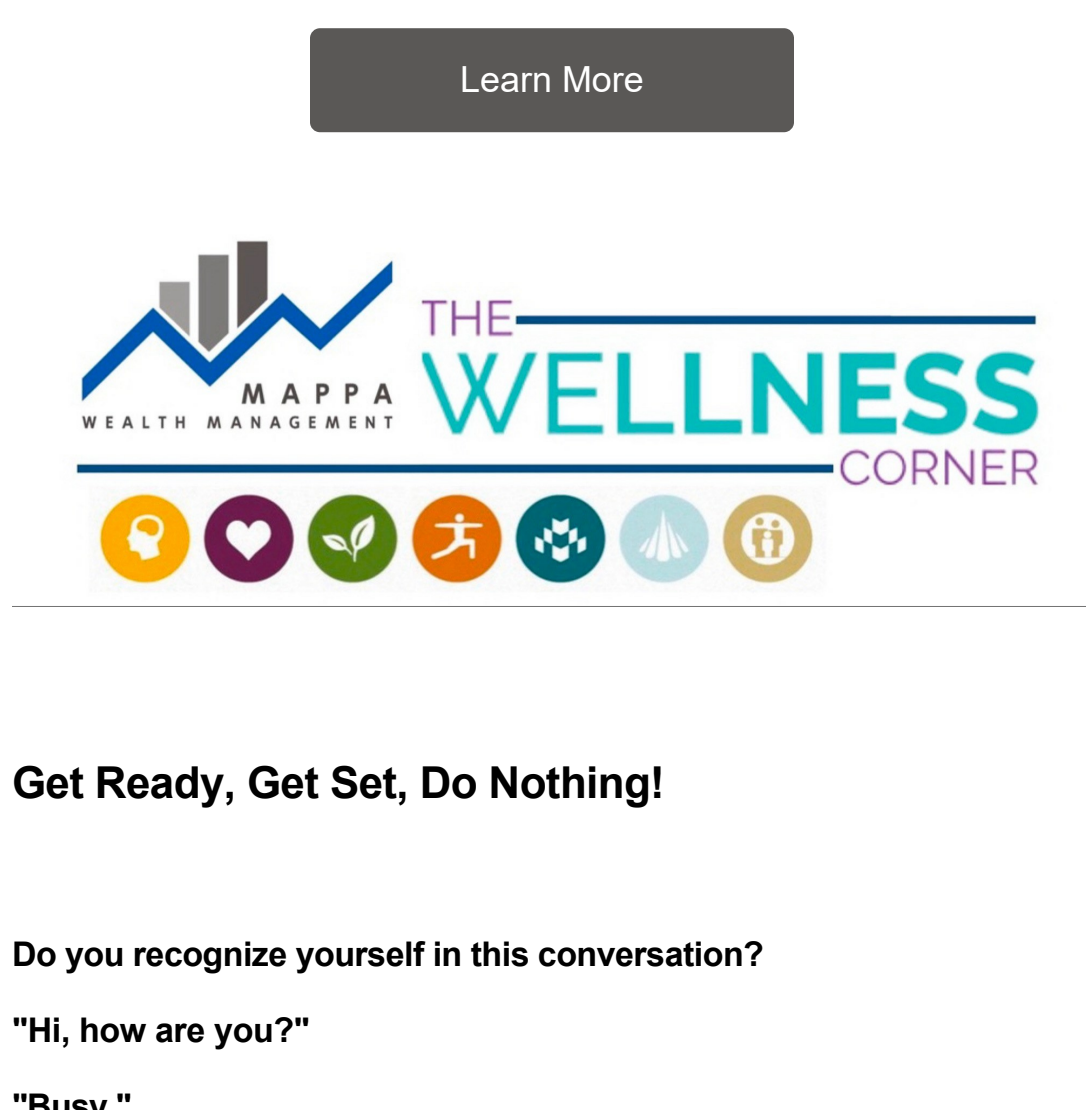
- Make college planning part of your overall financial strategy.
- Reduce tuition by considering state schools or doing the first two years at a community college.
- Be realistic with your children about what you can afford. **NOTE:** this may not match what your "family contribution" number may be. It may actually be lower.
- If your children are younger, consider the prepaid 529 or 529 college savings plans. **NOTE:** Under the new tax law, beneficiaries of 529 plans may rollover any remaining funds into Roth IRAs tax and penalty free for distributions after December 31, 2023.
- Help your children take student loans but be realistic about the amount of debt they take on.
- Let your children be part of the solution, it's a great step toward adulthood. That's the goal, right?

**I can help you manage the costs without jeopardizing your own secure retirement. Call me to discuss.**

Sources

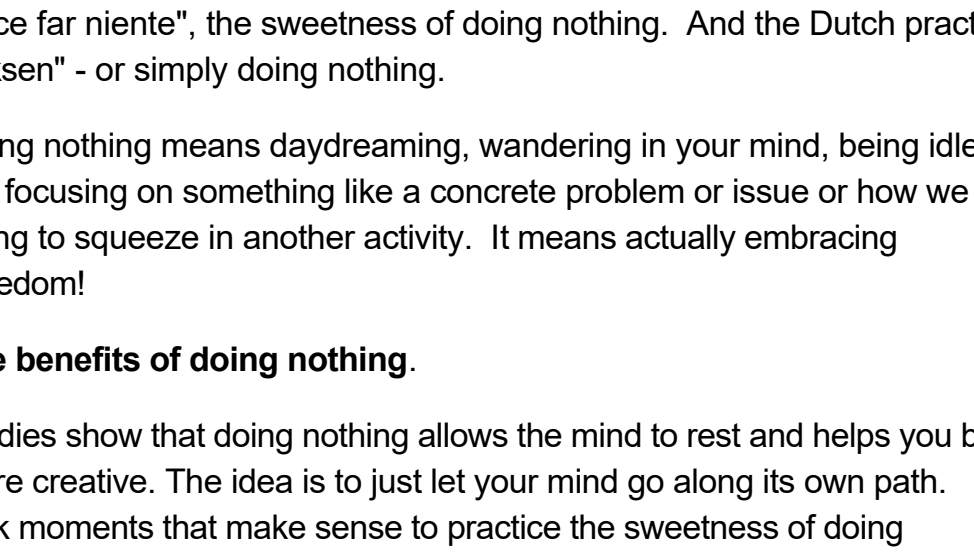
<http://nces.ed.gov/fastfacts/display.asp?id=76>  
<http://www.federalreserve.gov/publications/2022-economic-well-being-of-us-households-in-2021-student-loans.htm>

## Tax Efficiency in Retirement



What role would taxes play in your investment decisions?

[Learn More](#)



### Get Ready, Get Set, Do Nothing!

#### Do you recognize yourself in this conversation?

"Hi, how are you?"

"Busy."

Busy seems to be our default mode. We are filling every minute of our hours and days with work, meetings with friends (where the conversation seems to be about how busy we are) and physical activity for our health. According to an article in The New York Times, "busy" has become a status symbol; a way of expressing how important we are. It seems we have come to believe the more we do, the more worthy we are. A colleague heard a discussion on a TV show about how to "accomplish" more in a day - the answer was wake up earlier!

**But being busy is not always the best thing for us.** The impact of all that business is real: burnout, anxiety disorders and stress-related diseases are rising.

#### What to do?

Europeans seem to manage life better. The Italians have a phrase, "la dolce far niente", the sweetness of doing nothing. And the Dutch practice "niksen" - or simply doing nothing.

Doing nothing means daydreaming, wandering in your mind, being idle. Not focusing on something like a concrete problem or issue or how we are going to squeeze in another activity. It means actually embracing boredom!

#### The benefits of doing nothing.

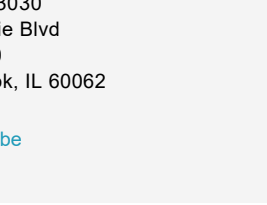
Studies show that doing nothing allows the mind to rest and helps you be more creative. The idea is to just let your mind go along its own path. Pick moments that make sense to practice the sweetness of doing nothing. Feeling tired of an assignment you are working on? Stop and go for a walk. Don't listen to messages, a podcast, etc. Just walk and let your mind roam. Taking "do nothing" breaks during the day actually increases productivity.

**It may be difficult at first, we don't want to think of ourselves as "wasting time". But time spent doing nothing may be the best time we spend.**

Sources

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