

FOUNTAIN

—INSIGHTS—

YOUR GOALS.
OUR GUIDANCE.
YOUR LEGACY.

NOVEMBER 2026

WHAT COMES NEXT

Planning Well for Life's Next Chapter

What comes next is about more than where you're going. It's about having the freedom to enjoy the people you love, the experiences you've dreamed about, and the purposes that give your life meaning. Planning well helps make room for all three.

—David L. Fountain, CFP®

DON'T PREDICT WASHINGTON

Prepare for it.

WOMEN IN RETIREMENT

Five conversations worth having.

PASSING ON WEALTH IS EASY

Preparing the next generation takes time.



LEGACY
PLANNING

*Plan today.
Empower tomorrow.*



FAMILY
CONVERSATIONS

*Stronger conversations.
Stronger families.*



INVESTING
FOR LIFE

*Thoughtful investing.
Lasting impact.*



GIVING
BACK

*Live generously.
Make a difference.*



WISDOM FOR
GENERATIONS

*Values endure.
Legacies live on.*

CELEBRATING 30 YEARS OF GUIDANCE

Building Legacies for Generations to Come

What Comes Next?



In our last newsletter, I wrote about a question that has become increasingly important to me as I have gotten older: **What matters most?**

For me, the answer keeps coming back to people—our families, our faith, our relationships, the experiences we share, the example we set, and the difference we are able to make in the lives of others.

But knowing what matters most leads naturally to another question:

“ *For much of our lives, the next chapter seems almost predetermined. Then one day, we have the opportunity to decide for ourselves what comes next.* ”

So what comes next?

For much of our lives, the next chapter seems almost predetermined. We finish school and begin a career. We build businesses, raise families, save for college, buy homes, attend graduations and weddings, and work toward retirement. Life has a way of filling the calendar for us.

Then, somewhere along the way, things begin to change.

Children build lives and families of their own. Careers wind down. Businesses are sold. Parents grow older. Retirement moves from something in the distance to something on the calendar. And the years we once spent preparing for “someday” become the years we are actually living.

I find myself thinking about this more today—not only in my own life, but in conversations with the families we serve.

After decades of asking, “*Am I going to have enough?*” the more meaningful questions often become, “*What do I want these years to look like?*” “*Who do I want to spend them with?*” “*What experiences do we still want to have?*” “*What can we do for our family?*” and perhaps most importantly, “*What gives this next chapter purpose?*”

Those aren’t simply financial questions.

But good financial planning can give us greater freedom to answer them.

It can help us decide whether we can retire sooner, travel while we are healthy, help a child or grandchild today rather than someday, sell a business with confidence, support a cause we care about, or simply spend more time with the people who matter to us.



And planning for what comes next also means preparing for the things we cannot predict. Markets will change. Tax laws will change. Our health and family circumstances may change. Life rarely unfolds exactly according to plan.

That doesn’t make planning less important. I believe it makes planning more important.

The goal isn’t to predict every turn in the road. It is to put ourselves in a position to make thoughtful choices when those turns come.

That is really what this edition of our newsletter is about. In the pages ahead, we explore decisions involving retirement, taxes, Social Security, Roth conversions, trusts, business transitions, family conversations and preparing the next generation. They may appear to be separate planning topics, but they all come back to the same larger question:

What do you want the next chapter of your life to look like?

None of us knows exactly what comes next.

Perhaps that’s the point.

We get to think about it. We get to prepare for it. And, when we’re fortunate, we get to shape it around the people, experiences and purposes that matter most.

David L. Fountain, CFP®
President
Fountain Wealth Partners



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What Great Leaders Do

Seven Lessons for Building Something That Lasts

Inspired by Andy Stanley's new book, What Great Leaders Do

Leadership is one of those subjects that seems simple until you really stop to think about it.

We often associate leadership with titles—CEO, business owner, president, coach, or manager. But some of the most important leadership we provide has nothing to do with a title. We lead within our businesses, certainly, but also within our families, communities, and through the example we set for others.

That is one reason Andy Stanley's new book, *What Great Leaders Do*, caught my attention. His message is practical: great leadership is less about position or authority and more about what we consistently do.

As I reflected on his ideas, seven lessons stood out.

1 Great leaders provide clarity.

People want to know where they are going and why it matters. Knowing what matters most—and communicating it clearly—provides a framework for making better decisions with our time, energy, and resources.

2 Great leaders think beyond themselves.

Leadership ultimately involves stewardship. A business supports employees and families. Wealth creates opportunities for future generations. Experience and wisdom can help someone younger see possibilities or avoid mistakes. Eventually, the question shifts from “What can I accomplish?” to “What can I help others accomplish?”

3 Great leaders develop other people.

One measure of leadership is what happens when the leader is no longer in the room. Strong leaders teach, mentor, delegate, and give others room to grow. The same is true in families. Passing along assets can be relatively straightforward. Passing along judgment, values, confidence, and perspective requires much more intention.

What Is Your Wealth For?

Financial planning naturally involves numbers—investments, taxes, retirement income, estate strategies, and risk management. But ultimately, wealth is a tool. Its real value comes from what it allows us to do.

Maybe it creates freedom or security. Maybe it provides opportunities for children and grandchildren. Maybe it allows us to travel, give generously, support a cause, mentor someone, or simply spend more time with the people we love.

Leadership and wealth have something important in common: both are ultimately about stewardship.

We spend much of our lives accumulating knowledge, relationships, experiences, and financial resources. The opportunity is deciding how those things will be used—and what influence they may have long after we're gone.

Great leaders don't simply build something successful.

They build something worth carrying forward.

— David L. Fountain, CFP®
President, Fountain Wealth Partners

*“Legacy isn't simply
what we leave behind.
It's what we put in motion
while we're still here.”*

4 Great leaders remain curious.

Experience is valuable, but it can also tempt us into believing we already know the answer. Good leaders continue asking questions, listening to different perspectives, and reconsidering assumptions as circumstances change. Curiosity keeps people—and organizations—growing.

5 Great leaders make difficult decisions.

Leadership is easy when every option is good. The real test comes when decisions involve trade-offs: investing today for tomorrow, changing something that worked in the past, having a difficult conversation, or saying no to a good opportunity because something else matters more.

Good financial planning often works the same way. The objective isn't to maximize everything. It is to align your resources with what matters most.

6 Great leaders play the long game.

We live in a world focused on short-term results—markets, quarterly earnings, headlines, and the latest news. But most things worth building take time.

Strong businesses, financial independence, meaningful relationships, and lasting reputations are usually the result of years of consistent decisions. Great leaders understand that today's choices may be planting seeds they won't see fully mature for years.

7 Great leaders think about what comes next.

Eventually, every leader faces the same question: What happens after me?

For a business owner, that may mean succession. For parents and grandparents, it may mean preparing the next generation. For someone who has accumulated wealth, it may involve philanthropy, estate planning, or deciding how that wealth can positively influence a family without defining it.

Legacy isn't simply what we leave behind. It's what we put in motion while we're still here.

A Gift from Fountain Wealth Partners

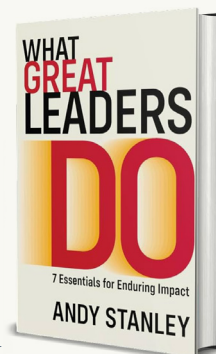
**We believe great ideas
are worth sharing.**

If you would enjoy a copy of Andy Stanley's new book, *What Great Leaders Do*, we would be delighted to send you one with our compliments.

Simply email or call our office and we'll take care of the rest.



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Women in Retirement

Five Conversations Worth Having

Retirement can look very different through her eyes.

In many couples, one spouse has traditionally taken the lead on investments, taxes, insurance and the family's financial decisions. Often, that arrangement works perfectly well for decades.

But what if you suddenly had to manage your financial life on your own, would you know what to do?

For many women, the answer is not as confident as they would like.

Financial independence does not have to mean managing everything yourself. It means **understanding enough to feel confident about the decisions affecting your life.**

Here are five conversations worth having.

1 “If I were on my own tomorrow, what would my financial life look like?”

Start with the big picture. What income would continue? Which expenses might change? Where are the accounts held? How are they titled? What debts or obligations remain?

2 “Will my income still support the life I want?”

A surviving spouse may face a different financial picture than the couple had together. Social Security benefits can change. Pension income may change depending on the survivor option selected. Required distributions, taxes, healthcare costs and investment withdrawals can all look different.

The important question isn't simply, “Do we have enough?” It is, “Will I have enough income, in the right places, to comfortably live the life I want?”

3 “Who are the people I would call?”

Financial preparedness is also about relationships. Do you know your financial advisor, CPA and estate attorney? Do you feel comfortable calling them yourself? Do they understand what matters to you—not only what matters to your spouse?

4 “Are the important decisions already documented?”

Beneficiary designations, wills, trusts, powers of attorney, healthcare directives, insurance policies and account titling all deserve periodic review.

Just as important are the practical details: Where are important documents located? How are bills paid? What accounts are on automatic payment? Who should be contacted first?

5 “What do I want the next chapter to look like?”

This may be the most important conversation of all. Retirement planning isn't only about preserving assets. It is about creating choices. Would you stay in your home? Move closer to children or grandchildren? Travel more? Give differently? Help family? What would make you feel secure—and what would give you purpose? Those answers belong in the financial plan too.

A Thought Worth Considering

You don't need to know everything about your finances.

But you should never feel like a stranger to your own financial life.

CONFIDENCE BEFORE IT IS NEEDED

Some of the most meaningful planning conversations happen long before there is a crisis. If one spouse has traditionally handled most of the family's finances, consider making the next financial meeting one you attend together. Ask questions. Understand the plan.

And if life has already changed due to retirement, divorce, loss of a spouse, or declining health, it is never too late to begin.

A good financial plan shouldn't just make sense to the person who built it. It should create confidence for the person who may one day have to carry it forward.

Will Social Security Still Be There?

What Retirees Should Actually Be Planning For

“Will Social Security still be there when I retire?” It’s a question we hear often, particularly as headlines focus on the program’s long-term funding challenges.

Social Security is not expected to simply disappear. Even if current projections ultimately require changes to the program, payroll taxes would continue funding a significant portion of scheduled benefits.

For retirement planning, the more useful question is:

What happens to your plan if Social Security benefits are lower than expected?

*A more secure
tomorrow starts with
a well-planned today*

Don’t Predict Washington. Prepare for It.

No one knows precisely what Congress will do. Future changes could include higher payroll taxes, changes to benefits, adjustments to the retirement age, or a combination of approaches. Rather than trying to predict the outcome, we believe retirement plans should be built to withstand more than one.

For someone approaching retirement, that could mean comparing two scenarios:

Scenario One	Scenario Two
100% of your currently projected Social Security benefit.	75% to 80% of your currently projected Social Security benefit (approximately 20 to 25% less).

Does your retirement plan still work?

If yes, that’s valuable information. If not, there’s still time to make adjustments. That’s the purpose of planning.



Social Security Is More Than a Claiming Decision

Deciding when to claim Social Security shouldn’t happen in isolation. The decision can affect taxes, portfolio withdrawals and how you fund the years between retirement and claiming benefits.

For some retirees, delaying benefits may provide a larger lifetime income stream. But the right strategy depends on the entire financial plan—including other income sources, portfolio assets, taxes, longevity and spending needs.

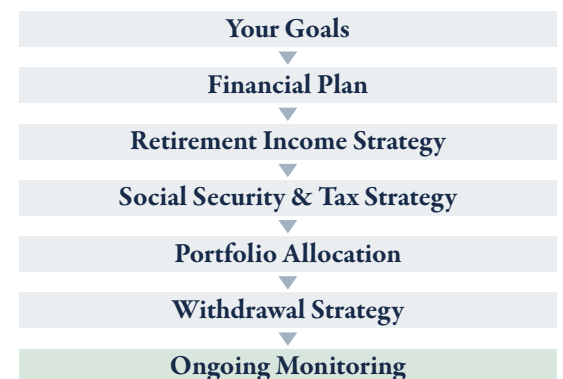
These decisions should be made together—not independently.



Your Plan Should Drive Your Portfolio

Investment management should begin with the financial plan. Your spending needs, Social Security, pensions, taxes, longevity and other income sources help determine what your portfolio actually needs to accomplish.

The process might look something like this:



Planning for More Than One Future

Retirement will always involve uncertainty. Social Security rules and tax laws may change. Markets will rise and fall. Inflation will vary. And no one knows exactly how long retirement will last.



“What if we’re wrong?”



What if Social Security benefits are reduced?



What if markets decline shortly after retirement?



What if inflation remains higher?



What if you live longer than expected?



What if taxes increase?

A strong financial plan should be tested against those possibilities **before they occur—not after.**

Successful retirement planning isn’t about predicting exactly what will happen. It’s about being prepared for what could happen.

Roth Conversions *When Paying Tax Today May Make Sense*

Most of us have spent our working years trying to **defer taxes**. We contribute to 401(k)s and traditional IRAs, receive a tax benefit along the way, and allow those dollars to grow tax-deferred. But there may come a point when doing the opposite deserves consideration:

Voluntarily paying some tax today in exchange for greater tax flexibility tomorrow.

That is the basic idea behind a **Roth conversion**.

What is a Roth Conversion?

A Roth conversion moves money from a traditional IRA or other eligible pre-tax retirement account into a Roth IRA. The tradeoff is straightforward:

You generally pay ordinary income tax on the taxable amount converted today. In return, those dollars can potentially grow and later be withdrawn tax-free, provided applicable requirements are met.

Roth IRAs also do not require minimum distributions during the original owner's lifetime — potentially giving you greater control over when and how retirement assets are used.

When can a conversion be worth considering?

There is no single age or income level when a Roth conversion automatically makes sense. The opportunity often appears during a **temporary window when taxable income is lower than it may be later**.

That could include:

- 01** The years between retirement and required minimum distributions. You may have stopped receiving a paycheck but have not yet begun taking significant distributions from retirement accounts.
- 02** A year with unusually low taxable income. A business transition, retirement, lower bonuses or other circumstances may temporarily place you in a lower tax bracket.
- 03** Before future required distributions become significant. Reducing the size of a traditional IRA today may help reduce future required minimum distributions and the taxable income they create.
- 04** When leaving retirement assets to the next generation is important. The tax characteristics of inherited Roth assets can make Roth conversions worth evaluating as part of a broader estate and legacy strategy.

When Charitable Planning and Roth Conversions Work Together

Sometimes the most effective planning comes from coordinating two strategies rather than considering each separately.

For a charitably inclined family, a year involving a larger Roth conversion may also be an opportunity to consider a **significant contribution to a donor-advised fund**. If the contribution qualifies for a charitable deduction, that deduction may help offset some of the additional taxable income created by the conversion.

This can be particularly valuable when there is a **limited window to complete larger Roth conversions** — perhaps before required minimum distributions begin or before income is expected to rise.

A donor-advised fund may also allow a family to **“bunch” several years of intended charitable giving into one tax year**, potentially creating a larger current-year deduction while allowing grants to charities to be made over time.



The goal isn't simply a bigger Roth conversion or a bigger deduction. It's coordinating both decisions around the family's long-term tax, retirement and charitable objectives.

IT ISN'T "SHOULD I CONVERT MY IRA?" IT'S "HOW MUCH, AND WHEN?"

Roth conversion planning does not have to be an all-or-nothing decision. In many cases, the better approach may be a series of **partial conversions over several years** — deliberately filling lower tax brackets while attempting to avoid unnecessarily pushing income into higher ones.

Thoughtful planning today can create greater freedom tomorrow.

THE TAX RIPPLE EFFECT

The tax bracket is important — but it isn't the only number that matters. Additional taxable income from a Roth conversion can potentially affect:



And if you are already subject to required minimum distributions, that year's required distribution generally must be taken before additional IRA dollars can be converted.

That is why Roth conversions should rarely be evaluated in isolation. They are best considered alongside your income plan, investment strategy, **charitable giving**, estate plan and anticipated future tax picture.

A SIMPLE WAY TO THINK ABOUT IT

Traditional IRA → Tax deduction or deferral earlier → tax-deferred growth → generally taxable withdrawals later

Roth IRA → Pay tax today on converted dollars → potential tax-free growth → qualified withdrawals tax-free later

The objective isn't simply to *pay less tax this year*.

The objective is to make thoughtful decisions about when, how and at what rate you pay taxes over your lifetime.

Is Your Trust Actually Doing What You Think It Is?

*The document may be complete.
The planning may not be.*

Creating a trust can be an important step in an estate plan. Once the documents are signed, it is natural to feel that an important job has been completed.

But years later, a surprisingly important question may remain:

Does your trust actually control the assets you think it does?

A trust generally governs only the property that has been transferred to it or otherwise directed to it. That distinction can become increasingly important as life changes. You may buy or sell a home, open new investment accounts, change financial institutions, inherit assets, sell a business or simply accumulate substantially more wealth than when your estate plan was originally created.

The legal documents may still be perfectly valid. But the financial life surrounding them may have changed considerably.

5 Questions Worth Asking

1 Is your trust properly funded?

Creating a trust and funding it are two different things. Depending on your circumstances and the advice of your attorney, certain investment accounts, bank accounts, real estate, business interests or other assets may need to be titled or coordinated appropriately for the trust to accomplish its intended purpose.

2 Do your beneficiary designations agree with the rest of your plan?

IRAs, 401(k)s, life insurance, annuities and other beneficiary-designated assets generally pass according to the beneficiary designation on the account—not simply according to instructions in your will or trust. An outdated beneficiary form can unintentionally undermine an otherwise carefully designed estate plan.

3 Have your assets changed since the trust was created?

A new home, business sale, inheritance, significant increase in wealth or newly established investment account may warrant another look at how everything is structured. Even routine financial changes can gradually create gaps between your estate documents and the assets you actually own today.

4 Are the right people still serving in the right roles?

Think about the people you selected as trustee, successor trustee, executor, financial power of attorney and healthcare agent. Years later, are they still the people you would choose? Are they willing and capable of serving? Do they understand what you would want them to do?

5 Does the plan still reflect what you want for your family?

Children grow up. Marriages occur. Grandchildren arrive. Relationships change. Family members' financial circumstances evolve. Your ideas about inheritance, charitable giving and the legacy you want to leave may change as well. A good estate plan should evolve with the family it was designed to protect.

Where Financial Planning Meets Estate Planning

*A more complete financial
life often leads to a more
effective estate plan.*

Your estate-planning attorney drafts the legal documents. But many of the decisions that determine whether those documents ultimately work as intended involve your broader financial life.

At Fountain Wealth Partners, our role is to help clients look across the pieces—their investment accounts, retirement plans, beneficiary designations, real estate, insurance, charitable intentions and family circumstances—and identify areas that may need to be coordinated with their estate-planning attorney and tax professionals.

Sometimes the most valuable question isn't, "Do I have a trust?"

It's "Does everything I own—and everything I've designated—still work with the plan we created?"

*A good estate plan shouldn't be something you complete and forget.
It should be something you periodically confirm still reflects your assets, your family and your intentions.*

Passing on Wealth Is Easy. Preparing the Next Generation Takes Time.

A thoughtful legacy is about more than what you leave behind. It's about preparing the people who will receive it.

Warren Buffett has spent decades thinking about what will happen to his wealth. But perhaps one of the most valuable lessons from his approach has little to do with the size of his fortune. He isn't waiting until he's gone to begin the transition. Buffett has gradually transferred assets and responsibilities over many years, allowing the next generation to gain experience while he is still here to provide perspective and guidance. That raises an important question for any successful family:

When should the next generation become part of the conversation about family wealth?

The answer may be earlier than you think.



An Estate Plan Can Transfer Assets. It Can't Transfer Judgment.

Much of traditional estate planning focuses appropriately on important technical questions:

- Who receives the assets?
- When will they receive them?
- How should trusts be structured?
- How can taxes be managed?
- Who will make decisions if you are no longer able to?

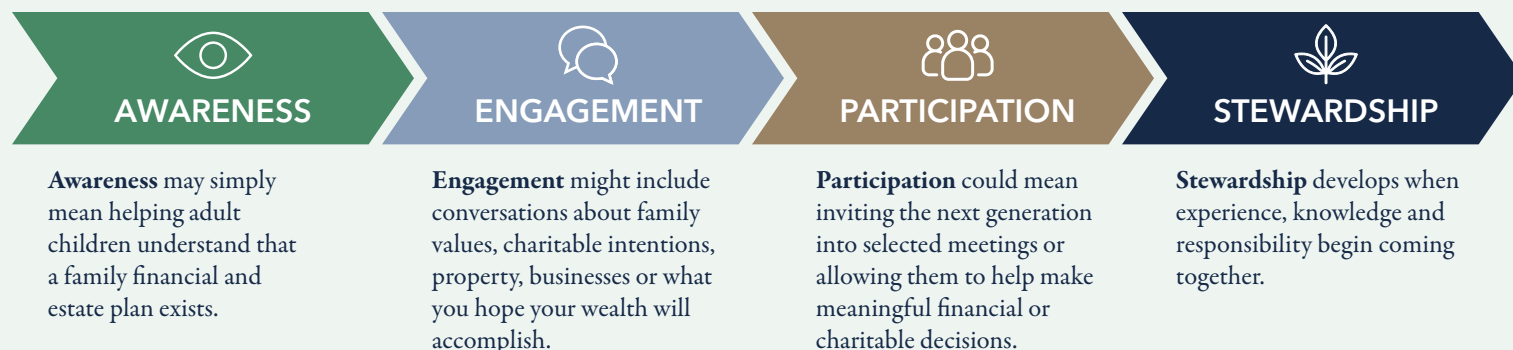
Those questions matter enormously.

But there is another set of questions that may matter just as much:

- What is our wealth ultimately for?
- What responsibilities come with receiving it?
- Do our children understand the decisions and sacrifices that created it?
- If siblings inherit assets together, are they prepared to make decisions together?
- **Have we prepared the next generation to become good stewards—or simply named them as beneficiaries?**

A trust can establish rules. A will can transfer property. An investment account can name beneficiaries. None of those documents, by themselves, teach judgment. That happens over time.

Wealth Transfer Is an Event. Wealth Transition Is a Process.



The objective isn't to create professional investors out of your children. It's to help them become thoughtful decision-makers.

Start With Conversations, Not Account Balances

One reason families postpone these discussions is understandable: parents don't always want their children focused on what they may someday inherit. We agree.

A productive family wealth conversation doesn't have to begin with:

"Here's how much money we have."

It can begin with:

"Here's what we've worked to build, why it matters to us, and what we hope it can make possible for our family and others."

Those are very different conversations.

You can discuss responsibility before discussing dollar amounts. You can explain values before revealing account balances. And you can begin teaching stewardship long before transferring control.

Give the Next Generation a Chance to Practice

Experience is difficult to inherit. It has to be developed.

For some families, charitable giving provides an excellent opportunity. Parents and adult children might select a cause together, evaluate organizations and decide how much to contribute.

For another family, it might mean discussing the future of a vacation home or family property.

For business owners, it could involve conversations about whether the next generation wants a role in the business—or simply an economic interest in it.

And sometimes the first step is as simple as inviting an adult child to part of a meeting with the family's financial advisor, CPA or estate attorney.

Sometimes the most productive first meeting isn't about investments at all. It's simply an opportunity for the next generation to understand who the family's advisors are, how the pieces of the plan fit together and whom they can turn to when questions arise.

These experiences create opportunities to ask questions and make decisions while the people who created the wealth are still available to provide guidance.

The Question Isn't Simply, "Are My Children Ready?"

There may never be a moment when a parent declares, *"They're ready. Tell them everything."*

Readiness doesn't have to be all or nothing.

Your children may be ready to understand the family's goals without knowing every financial detail. They may be ready to participate in charitable decisions without controlling investments. They may be ready to understand the estate plan without receiving assets today.

The better question may be:

"What are they ready for next?"



That simple change in perspective can turn wealth transition from a future event into an intentional process.

What Will Your Wealth Leave Behind?

For many successful families, the goal isn't simply to leave the largest possible inheritance. It's to leave something that strengthens the people and causes they care about.

Financial security. Opportunity. Education. Generosity. Independence. Perhaps a family business or property that carries special meaning.

And, hopefully, the judgment to handle those resources wisely.

That requires more than good investment management. It requires coordination among your financial plan, investment strategy, estate plan, tax planning and—perhaps most importantly—the people those plans are intended to serve.

At Fountain Wealth Partners, we believe planning for a legacy should include more than determining where assets eventually go. It should also help families think through the conversations, decisions and preparation that can make the transition successful.

*A successful estate plan determines where your wealth goes.
A successful family wealth plan helps prepare the people who will receive it.*



Guiding Wealth. Building Legacies.

BEFORE DECEMBER 31

Tax Planning Opportunities Worth Reviewing

A few thoughtful moves before year-end could make a meaningful difference heading into 2027.

For many families, tax planning happens in the spring when tax returns are prepared. But by then, some of the best planning opportunities may already be gone.

Tax preparation looks backward. Tax planning looks forward.

Changes to the tax law, combined with investment gains, retirement decisions, charitable giving and changes in income, make the final months of 2026 an especially important time to review your financial picture.

Here are five areas we believe are worth discussing before December 31.

1 Look Beyond Your Investment Returns — Look at Your Taxes

After several years of market growth, many investors may be sitting on substantial unrealized gains. At the same time, other investments may offer opportunities to realize losses that could help offset gains elsewhere.

That doesn't necessarily mean selling investments simply for tax reasons.

Instead, year-end can be an opportunity to review your portfolio for **capital gains and losses, concentrated positions, portfolio rebalancing opportunities and investments that may no longer fit your long-term plan.**

For some investors, strategically realizing gains can even make sense. The important question isn't simply, "How can I avoid taxes?" It is:

"How can I make the best investment decision while managing the tax consequences?"

That's a conversation worth having before trades are made—not afterward.

2 Charitable Giving Has Changed in 2026

For families who regularly support churches, universities, foundations and other charitable organizations, 2026 brought an important change.

Under the new rules, taxpayers who itemize generally receive a charitable deduction only for contributions exceeding **0.5% of adjusted gross income (AGI).**

That may make the *way* you give increasingly important.

Rather than simply writing the same checks every December, some families may benefit from considering strategies such as **bunching several years of charitable gifts, contributing appreciated investments rather than cash, or using a donor-advised fund.**

These strategies aren't appropriate for everyone. But if charitable giving is an important part of your financial life, this may be a particularly good year to review how your giving fits into your overall tax and estate plan.

3 Your Income This Year May Create Planning Opportunities

A retirement, business transaction, large bonus, investment gain, stock option exercise or unusually large distribution can make one tax year look very different from another.

And sometimes a **lower-income year** creates just as many planning opportunities as a high-income year.

That is why we believe year-end planning should include an estimate of where your 2026 taxable income is likely to land.

Depending on your circumstances, that conversation could include the timing of income and deductions, retirement-plan contributions, capital gains, charitable contributions, business income and other planning opportunities.

For business owners in particular, waiting until tax returns are prepared may mean discovering opportunities after the window to act has already closed.

4 Don't Overlook Retirement Tax Planning

Retirement accounts can represent one of a family's largest assets—and eventually one of its largest tax liabilities.

Before year-end, retirees and those approaching retirement may want to review **required distributions, retirement-account withdrawals, charitable distributions and potential Roth conversion opportunities.**

A Roth conversion, for example, creates taxable income today in exchange for moving assets into an account that can potentially grow tax-free.



That doesn't make a Roth conversion automatically attractive.

The better question is whether intentionally recognizing some income today could potentially reduce taxes over your lifetime—or provide greater flexibility later in retirement.

For the right family, the answer can sometimes be yes. **Determining how much and when** requires considerably more analysis.

5 Estate Planning Still Matters — Even With a \$15 Million Exemption

One of the biggest tax questions of recent years has finally been answered.

For 2026, the federal estate and gift tax basic exclusion is **\$15 million per individual**, with future inflation adjustments. The annual gift-tax exclusion remains **\$19,000 per recipient for 2026**.

Those are substantial numbers, and many families may conclude that federal estate taxes are no longer a concern.

But that shouldn't be confused with saying estate planning is no longer important.

A good estate plan involves considerably more than minimizing estate taxes. It can address **how assets pass to a surviving spouse, how children or grandchildren inherit, beneficiary designations, incapacity, charitable intentions, asset protection and the legacy you ultimately want to leave.**

Families with older trusts or estate strategies may also want to revisit them in light of today's higher exemption.

You may not have an estate-tax problem, but you can still have an estate-planning opportunity.

Should We Talk Before December 31?

A year-end planning conversation may be especially valuable if, during 2026, you:

- Retired or expect to retire soon
- Experienced a significant change in income
- Sold a business, property or other highly appreciated asset
- Have substantial investment gains or losses
- Are considering a Roth conversion
- Regularly make significant charitable gifts
- Own a closely held business
- Haven't reviewed your estate plan recently

You don't necessarily need to make changes simply because the calendar is approaching December 31. But you do want enough time to identify opportunities **while there is still time to act.**

Planning Before Preparation

At Fountain Wealth Partners, we believe some of the most valuable financial planning happens when your investments, retirement strategy, estate plan and tax situation are considered together.

We also believe tax planning should be coordinated with the professionals who know your situation. When appropriate, we work alongside our clients' CPAs and estate-planning attorneys to help identify opportunities and make sure the different pieces of their financial lives are working together.

If you'd like us to take a closer look at your year-end planning opportunities, give us a call. The best time to identify a December 31 opportunity is before December 31.



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After the Sale

What Happens When Your Business Becomes Your Wealth?

For many business owners, the best time to start planning for life after the sale is years before the business is ever sold.

You may have spent decades building a successful company—investing capital, developing employees, and making countless decisions along the way. Yet one of the most important decisions may be the one that eventually allows you to step away. And that raises a much bigger question than simply, “What is my business worth?”

What would need to happen for you to be ready to sell—and what do you want life to look like afterward?

*A new chapter
can be even
brighter than
the last.*



BEFORE THE SALE

*Build a Business
Someone Else Can Own*

And that raises a much bigger question than simply, “What is my business worth?”

Potential buyers will want to understand how dependent the company is on you. Is there a strong management team? Are revenues overly concentrated among a few customers? Are financial records clean? Are important processes documented? Can key employees be retained? Most importantly, can the business thrive without the owner being involved every day?

One revealing question is:

*If you stepped away for
six months, how well
would the business
operate without you?*

Preparing for a future sale can mean spending several years making the company more transferable—and potentially more valuable.



KNOW YOUR NUMBER

How Much Is Enough?

Business owners naturally want to know how much their company could sell for. But there's another number that may matter even more:

How much do you need from the sale to fund the life you want afterward?

Instead of starting with the value of the company, we can work backward from the life you envision.

- What will your family spend each year?
- What major purchases are ahead?
- What other assets and income sources do you have?
- What would you like to leave your children or grandchildren?
- Is charitable giving important?
- And after taxes, debt and transaction costs, how much of the sale proceeds will actually be available to invest?

Answering those questions can help establish a target for the amount of wealth needed. For some owners, the answer may provide confidence that they're closer than they thought. For others, it may identify several more years of growth that could improve the eventual outcome.



BEFORE YOU SIGN

Coordinate the Planning

Some of the most important planning opportunities surrounding a business sale may exist before the transaction closes.

That's why we believe the wealth advisor, CPA, estate attorney and transaction professionals should be communicating early. Tax planning, charitable strategies, estate planning, gifting, deal structure and the eventual investment of the proceeds shouldn't be viewed as separate decisions.

Done thoughtfully, they become parts of one coordinated plan.



AFTER THE SALE

The Business Becomes the Portfolio

Then the transaction closes.

For years, the business may have been your largest asset, your primary source of income and, in many ways, your retirement plan. Suddenly, much of that value may become liquid wealth. Now the questions change.

- How much should remain in cash?
- How should the proceeds be invested?
- How will the portfolio replace the income the business once provided?
- How much can you comfortably spend? Should your estate plan change?
- What do you want to give to family or charity?
- And how much investment risk do you actually need to take?

There may also be one question that has very little to do with money:

What are you retiring to—not simply retiring from?

For some owners, that's travel, family, philanthropy or more time for themselves. For others, it's consulting, mentoring, investing, serving on boards—or perhaps building something new.

*The goal isn't simply to sell your business
for the highest possible price.
It's to make sure the sale creates the life you
spent all those years building toward.*



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Whatever the answer, a successful exit shouldn't simply turn a business into a portfolio.
It should turn years of hard work into a plan for what comes next.

We Don't Know What Comes Next. *That's the Point.*

Why a good financial plan should prepare for the future—not try to predict it.

Every year brings a new set of predictions. Will interest rates rise or fall? Will inflation remain stubborn? Will today's market leaders continue to lead? Will the economy remain resilient—or surprise us in an entirely different way?

Markets aren't the only source of uncertainty. Retirement plans change. Tax laws change. Families change.

The goal isn't to predict each change correctly. It's to build a financial plan that can adapt when change inevitably comes.

Plan, don't predict.

Preparing for What We Can't See

Years ago, many financial plans relied on a single projection—one expected outcome. Today, we believe a better approach is to prepare for a range of possible futures.

We can study markets, interest rates, taxes, valuations and economic conditions. But no model can tell us exactly what comes next.

A successful financial plan shouldn't require one.

Your Portfolio Should Be Built for More Than One Market

Investment leadership changes. Large U.S. growth companies may dominate for a period, then value stocks, international markets, small companies or bonds can take the lead.

The problem is—we don't know in advance which investment will perform best.

That's why diversification isn't an admission that we don't have an opinion. It's an acknowledgment that the future contains more possibilities than any forecast can capture.

Rather than asking, **"What investment will perform best next year?"** we believe the better question is:

"What combination of investments gives my financial plan the greatest opportunity to succeed through many different kinds of markets?"

The Plan Comes First

Portfolio construction shouldn't begin with a market forecast or a list of last year's best-performing investments. **It begins with you.**

What are you trying to accomplish? How much income will you need? What major expenses may be ahead? How much liquidity should be available? What would you like to leave to your family or the causes you care about?

Those answers help determine the portfolio—not the other way around.

What If Things Don't Go According to Plan?

One of the most valuable questions in financial planning may not be:

"What if our assumptions are right?" It may be: **"What happens if they aren't?"**

- What if interest rates remain higher than expected?
- What if stocks decline when you need portfolio income?
- What if today's market leaders stop leading?
- What if inflation stays elevated?
- What if you retire sooner than planned?
- What if you sell your business earlier than expected?
- What if life simply takes an unexpected turn?

A resilient financial plan considers those possibilities **before they happen**. The objective isn't to predict every surprise. It's to build enough flexibility into the plan that a surprise doesn't necessarily derail it.

Confidence Doesn't Require Certainty

Investors understandably want certainty. Markets—and life—rarely provide it.

Confidence doesn't require certainty. It comes from knowing your spending needs have been considered, your portfolio isn't dependent on a handful of companies, and your financial plan has been built for more than one possible future. **Confidence isn't knowing what will happen. It's having a process for deciding what to do when it does.**

We don't build financial plans assuming we know exactly what the next decade will bring. We build them because we don't.

The Fountain Wealth Perspective

The objective isn't to own the investment that performs best next year. It's to build a portfolio and financial plan capable of supporting your life through many different kinds of years.

Markets will surprise us. Economies will change. Tax laws will change. Families will change. Priorities will change.

We can't eliminate uncertainty. But thoughtful planning, disciplined diversification and a financial strategy built around your life can help you prepare for it.

Seven Retirement Decisions Couples Should Make Together

A good retirement plan isn't just about having enough. It's about deciding together what you want the years ahead to look like.

Retirement planning often begins with numbers: How much have we saved? When can we retire? Will our money last?

But for couples, some of the most important retirement decisions aren't really about a portfolio. They're about two people deciding what they want the next chapter of life to look like—and making sure their financial plan continues to support it.

The challenge is that spouses don't always picture retirement the same way. One may be ready to slow down while the other wants to keep working. One may dream of traveling; the other may want to stay close to family. And even after retirement begins, priorities can change as family, health, finances and life itself evolve.

Whether retirement is still a few years away or you've already been enjoying it for some time, these are seven conversations worth having together—and revisiting along the way.

1 When—and how—will each of you retire?

Retirement doesn't have to happen at the same time—or even all at once. One spouse may be ready to stop working while the other enjoys a career, wants to continue building savings or simply isn't ready for a change.

Talk about more than a retirement date. What will your days look like? Could consulting or part-time work be part of the transition? How will health insurance be handled before Medicare? And how will one spouse's retirement affect the other's plans?

The financial pieces matter, but so does making sure you share a vision for this new rhythm of life.

3 Where—and how—do you want to live?

For many families, their home is one of their largest assets and one of their most emotional.

Do you want to stay where you are? Downsize? Move closer to children or grandchildren? Spend part of the year somewhere else? Buy the lake house you've always talked about?

There isn't one right answer. But housing choices affect cash flow, taxes, maintenance, travel and eventually the kind of support you may need later in life.

The best decision starts with lifestyle: **Where do we want to be, who do we want around us, and how do we want to spend our time?**

2 When should you claim Social Security?

For married couples, Social Security shouldn't necessarily be viewed as two separate decisions.

Claiming earlier may provide income sooner, while delaying can increase future monthly benefits. The higher earner's decision can also affect the income ultimately available to a surviving spouse.

Rather than asking only, **"When should I claim?"** consider asking, **"How do we make these benefits work best as part of our overall retirement income plan?"**

4 What do you want to spend your money on?

After decades of saving, spending can be surprisingly difficult.

A retirement budget is important, but don't let the conversation begin and end with expenses. Ask yourselves what you've actually been saving *for*.

Is it travel? Experiences with family? Helping children or grandchildren? Charitable giving? A second home? Hobbies you've never had enough time to pursue?

The early years of retirement can be among the healthiest and most active. A thoughtful plan should help you enjoy those years while still providing confidence about the future.

RETIREMENT CONVERSATION

Instead of beginning with "How much can we spend?" try beginning with: **"What do we want these years to be about?"** Then build the financial plan around the answer.

5 How will you prepare for health and care?

Healthcare planning involves Medicare, supplemental coverage, prescription costs and potentially long-term care—but there's a more personal conversation underneath the numbers.

If one of you eventually needs help, what would you want that care to look like? Would you prefer to remain at home? Move closer to family? Consider a continuing-care community?

These aren't always easy conversations, but discussing preferences while you're both healthy can make future decisions much easier for you and your family.

*The best retirement plans
aren't made in a spreadsheet.
They're made through
thoughtful conversations about
the life you want to share.*

6 How will you turn your savings into income?

Accumulating assets is only half of retirement planning. Eventually, the question changes from “How much are we saving?” to “Where should our income come from?”

That can involve Social Security, pensions, taxable investments, IRAs and Roth accounts. The order in which you draw from them can affect taxes, future required distributions and how long different assets remain invested.

This is also where investment strategy and tax planning need to work together. Holding enough for near-term needs while allowing other assets to grow can help provide both stability today and flexibility for the years ahead.

A retirement income strategy shouldn't be static. Tax laws change. Markets change. Spending changes. Your plan should be revisited as life changes, too.



7 What happens financially when there's only one of you?

This may be the most important conversation on the list—and one of the easiest to postpone.

Eventually, most couples will experience a time when one spouse is managing life and finances alone. Household expenses may not decline as much as expected, one Social Security benefit generally ends, and the surviving spouse may eventually face different tax circumstances as a single filer.

There are practical considerations as well. Does each spouse know where important accounts and documents are? Who are the trusted professionals to call? Are beneficiaries and estate documents current? If one spouse has traditionally handled most of the finances, would the other feel comfortable stepping in?

Good planning isn't only about preparing for the life you hope to share. It's also about making sure the person you love is prepared and cared for if someday he or she has to carry the plan forward alone.

ONE QUESTION WORTH ASKING

If one of us had to manage our financial life alone tomorrow, would we both know what to do—and would the plan still work?



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PLANNING WELL FOR LIFE'S NEXT CHAPTER.



Keep the Conversation Going

Retirement is something you plan financially—but live together.

The strongest retirement plans don't simply answer, “Do we have enough?” They help couples answer a much more meaningful question:

“What do we want the years ahead to look like, and have we made the decisions that can help us get there together?”

Those answers may change over time. That's why retirement planning isn't a single decision made at age 60 or 65. It's an ongoing conversation about your money, your family, your priorities—and what you want the next chapter to become.

One-Minute Planning Checklist

SEVEN THINGS TO REVIEW BEFORE YEAR-END

The end of the year has a way of arriving quickly. Before the calendar turns, take one minute to consider these seven areas. A few thoughtful decisions today can make a meaningful difference in the year ahead.

*A little
planning
today can
lead to a
brighter
tomorrow.*



☐ YOUR INVESTMENT PORTFOLIO

Is your portfolio still aligned with your goals, time horizon and comfort with risk? Market movements can cause your allocation to drift. Year-end can be a good time to rebalance and identify opportunities for tax-loss harvesting.



☐ REQUIRED DISTRIBUTIONS

If you are subject to required minimum distributions—or have inherited retirement accounts—have the appropriate distributions been completed? Also review whether a qualified charitable distribution could fit into your strategy.



☐ RETIREMENT CONTRIBUTIONS

Are you making the most of your retirement accounts? Review contributions to 401(k)s and other workplace plans, and consider whether IRA, Roth IRA or other retirement strategies may be appropriate.



☐ ESTATE & BENEFICIARY DESIGNATIONS

Do your wills, trusts, powers of attorney and beneficiary designations still reflect your wishes? Marriage, divorce, births, deaths, moves and other life changes are all reasons to take another look.



☐ CHARITABLE GIVING

Do you have charitable gifts you intend to make? Appreciated securities, donor-advised funds and qualified charitable distributions may provide more tax-efficient ways to support the organizations that matter to you.



☐ THE YEAR AHEAD

What will be different next year? Retirement, a business transition, a major purchase, travel, helping family or simply enjoying more of what you have built may require planning well before the need for money arises.



☐ TAX PLANNING

Have you considered your expected income, realized gains and losses, deductions and estimated taxes? Decisions made before December 31 can sometimes create planning opportunities that disappear once the year ends.

*Check today.
Plan for tomorrow.*



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PLANNING WELL FOR LIFE'S NEXT CHAPTER.

Family Conversations Worth Having *This Holiday Season*

Sometimes the most meaningful moments aren't planned—they're simply shared.

The holidays have a way of bringing us together. Around the table, in our homes and in our hearts, we're reminded of what matters most—our families, our stories and the people who have shaped our lives.

It's also a time when the absence of a loved one can be felt more deeply. Joy and grief often sit side by side this time of year, and both are part of the human experience.

In the busyness of the season, we have a special opportunity to slow down and have conversations that truly matter. Here are five worth having.

THE GREATEST
GIFTS ARE OFTEN
THE CONVERSATIONS
WE SHARE

1 Tell me something I don't know about your life.

Ask your parents or grandparents about their childhood, their first job, a difficult period they overcame, or a decision that changed their lives. These stories help shape who we are—and they can disappear surprisingly quickly if nobody asks.

2 What do you hope our family always holds onto?

Go beyond inheritance and talk about values. What do you hope your family never loses—faith, generosity, a strong work ethic, education, a sense of humor, family traditions or a commitment to serving others? These are the things that truly carry forward from one generation to the next.

3 What do you want the next chapter of your life to look like?

This conversation can be meaningful for aging parents, adult children and retirees alike. Where do you want to live? What do you still hope to do or experience? What would make the coming years meaningful? How can the people around you help support your independence, purpose and joy? Sometimes simply asking the question opens a conversation a family has needed to have for years.

4 Is there anything we should talk about while we have the opportunity?

Some of the most important family conversations—about health, future care, estate plans, responsibilities and personal wishes—aren't always easy.

But having them while everyone can participate is an extraordinary gift. It can prevent confusion, reduce stress and give the entire family greater peace of mind.

5 Who are we remembering this year?

For families who have lost someone they love, the holidays can be especially tender. Rather than avoiding their absence because we're afraid of making someone sad, consider making space to remember them. Tell a favorite story. Make their recipe. Look through photographs. Raise a glass. Say their name. In doing so, we keep their memory alive—and remind ourselves that love endures long after someone is no longer sitting beside us. The holidays have a way of reminding us that time together is never guaranteed. The most important conversations around the table may have nothing to do with money—and yet they may ultimately become one of the most valuable parts of a family's legacy.



For the person who isn't at the table this year

If someone you love is missing from your gathering, don't be afraid to remember them. *Tell the story. Make the recipe. Share the photograph. Say their name.* Remembering someone isn't a disruption of the holiday. Sometimes it is one of the most meaningful parts of it.

Their light is still part of our story.



Great things happen when good people come together with a shared purpose.



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Growing *Together*

A shared purpose. Strong relationships. And a commitment to the families and community we serve.

At Fountain Wealth Partners, growth has never simply been about becoming a larger firm. It is about becoming a better one—and continuing to build a firm that can serve families well for generations.

That philosophy has taken shape over many years and through hundreds of relationships. Since our firm's beginnings in 1996, we've had the privilege of walking alongside families through retirement, career changes, the sale of businesses, the loss of loved ones, new generations and countless other transitions that are part of life.

Those experiences have taught us something important: **great financial advice begins with knowing the people behind the plan.**

That's why we continue to invest in our team, our planning capabilities and the resources we bring to each relationship. Wealth rarely fits neatly into one category. Investments intersect with taxes, estate planning, retirement income, charitable giving, business decisions and family conversations. We believe those pieces are best considered together, with a team that understands not only your finances, but what you're trying to accomplish with them.

Close to Home

Our connection to the community is an important part of that story, too. This is where many of us live, raise our families, build friendships and spend our time. Over the years, clients have become friends, friends have introduced us to their families, and those relationships have become part of the fabric of our firm.

We believe being a good neighbor also means giving back—supporting organizations doing meaningful work, volunteering our time and connecting people who may be able to help one another. Success means more when it strengthens the community around us.

As Fountain Wealth Partners enters its next chapter, there is plenty we're excited about. But the things that matter most aren't changing.

*Know our clients well.
Plan thoughtfully.
Work together. Give back. And be there when life changes.*

We're grateful for the relationships that have brought us this far—and excited about where we're going together.

OUR VALUES IN ACTION

*People.
Plans.
A Stronger Tomorrow.*



PEOPLE
FIRST



THOUGHTFUL
PLANNING



COMMUNITY
FOCUSED



BRIGHTER
TOMORROWS



Make a Memory

Ideas for enjoying
the season together.

NEW YORK CITY
The 100th Macy's Thanksgiving Day Parade
NOVEMBER 26, 2026



ASHEVILLE
Christmas at Biltmore
HISTORY. BEAUTY. HOLIDAY MAGIC



BLUE RIDGE MOUNTAINS
A Weekend Away
RELAX. RECONNECT. RECHARGE.



THE NUTCRACKER
A Holiday Tradition
ARTS. CULTURE. FAMILY TIME.



SAVANNAH
Christmas in the South
CHARM. LIGHTS. LASTING MEMORIES.



HOLIDAY LIGHTS
Take the Grandchildren
WONDER. TOGETHERNESS. JOY



GIVE TOGETHER
Make Service a Family Tradition
THE PLACE. FORSYTH COUNTY
Holiday House • Heartsgiving • Food & Coat Drives

*The best plans leave room for
the things you never want to forget.*

*Wherever this season takes you, we hope you make time for
the people, places and experiences that matter most.*



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SEVEN RETIREMENT DECISIONS

*Couples Should Make
Together*



DON'T PREDICT WASHINGTON. PREPARE FOR IT.

Planning for More Than One Future



WOMEN IN RETIREMENT

*Five Conversations
Worth Having*



ROTH CONVERSIONS

*When Paying Tax Today
May Make Sense*



IS YOUR TRUST DOING WHAT YOU THINK IT IS?

Questions Worth Asking Now



AFTER THE SALE

*What Happens When Your Business
Becomes Your Wealth*



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WEALTH PARTNERS

FountainWealthPartners.com

Main Office
1080 Sanders Road, Suite 300
Cumming, GA 30041

770.627.2121

Alpharetta Office
12600 Deerfield Parkway, Suite 100
Alpharetta, GA 30004

770.650.9392



BEST OF GEORGIA
5 CONSECUTIVE YEARS

BEST OF FORSYTH
10 CONSECUTIVE YEARS

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The "Best of Forsyth" list is a readers' choice award published annually by The Forsyth County News. Nominees are first nominated by readers and then the nominees are vetted through a third-party firm, Second Street. Voting takes place annually from October 1–31. Award is announced in January. Readers may vote up to once daily during the voting period. No payment was made, and no advertising was required to receive this award. The "Best of Georgia" award is published annually by the Georgia Business Journal. All nominees are nominated by readers. The voting period runs from July 1–October 31. Award is announced in December. Readers may vote up to once daily during the voting period. The editorial and compliance team will review readers' votes and the businesses. No payment was made to receive this award, and no advertising was required to receive these awards.