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# News YOU CAN USE

JUNE 2021

## ANNOUNCEMENT: FINANCIAL CONSULTANTS GROUP CLIENT APPRECIATION EVENT

Be on the lookout for a special event to celebrate you for being a valued and appreciated client. We hope to hold the event this fall, and we look forward to reaching out with more details.



As we continue through 2021, so does Fountain's Food Adventures. Beginning as a hobby for David, Fountain's Food Adventures has quickly transformed into a way to give back to the community and support our local restaurants. Amid the pandemic, many restaurants were facing hardships that made it difficult to keep their doors open. By spotlighting local restaurateurs, David strives to engage the community in supporting small business owners.

After many months of continuing this adventure, we are not only blessed to see so many people enjoying our articles, but also getting to see how our articles have directly benefited the restaurants we feature. Kelly Tam of Tam's Tupelo, shared with us that right after our "Best Barbecue Quick-list" was released, people began coming in specifically for their barbecue selections. Richard Stanley, owner of Luca Brasi's, told us that after we posted their Cadillac Charlie, the restaurant immediately saw a big jump in orders for one of their special burgers. This feedback is one of the main reasons that we continue our food adventures each month. However, as the pandemic comes to a close, we feel that our mission has served its purpose, and will be lessening the amount of Fountain's Food Adventures content. This does not mean that we are completely ending, only lowering the scale, so we hope to see you for our next food adventure.

For the month of June, Fountain's Food Adventures is taking a dip into Lake Access Restaurants! As the weather warms up, and COVID-19 restrictions are lessened, Fountain Food Adventures strives to share tasty and fun Lake Lanier locations for you and your family to enjoy.

Follow the adventure on Facebook and Instagram @FountainsFoodAdventures, and browse our previous adventures at [www.FountainsFoodAdventures.com](http://www.FountainsFoodAdventures.com)



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We are extremely excited for the start of summer and the opportunity to once again, establish lasting memories with our families and friends. For over a year the restrictions of the pandemic have been felt across the board. For our children and grandchildren, it has been especially difficult with so many changes with school, sports, extracurricular activities and simply trying to maintain a social life with their peers. Because of this, anxiety and depression among teens has been on the rise. This being said, we are in high hopes that with restrictions lifting and families coming together again, this young generation can begin to feel less stress and ease back into their daily lives feeling happy and energized to enjoy the many opportunities and adventures they have ahead of them.

As for us here at Financial Consultants Group, we are looking forward to summer travel and new experiences. David has already set out on a new adventure with his daughter and their dog Samantha. They are traveling by RV to mountains, lakes, and throughout several Florida beaches. Jennifer is headed to Hilton Head this summer for the first time and looking forward to some much-needed family time. Sandee is excited to be traveling to Pigeon Forge to enjoy sightseeing and scenery with her extended family. Caroline is hoping to visit her family in Chicago as the pandemic has limited her ability to see them while she attends Kennesaw State University here in Georgia.

What we are most delighted about is being able to once again hold meetings in person and look forward to seeing our clients smiling faces.

## HAPPY 4 YEAR ANNIVERSARY SANDEE

In April we celebrated Sandee's work anniversary with Financial Consultants Group. Sandee has been an essential part of our team for 4 years, and we are so fortunate to have her. She brings extensive knowledge and dedication to her work and is passionate in helping our clients meet their financial goals. Sandee spends countless hours both creating detailed financial plans for our clients and helping them stay on track to see it through. Sandee is an integral part of our team and we are grateful for her each and every day.







*“We are so thankful for you,  
our clients, and appreciate  
your willingness to do business  
a little differently in 2020.”*

## SHAPING THE NEXT GENERATION By Sandee Fricks

*Do I need a credit card? How do I pay taxes?  
How can I ensure I don't go into horrendous debt?*

These are just a few of the questions I received during a presentation I gave to a class of high school seniors last month. My friend, who teaches at Campbell High school in Cobb County, reached out to me because her class of seniors had important questions that she did not feel equipped to answer. It was a great experience, and it reminded me that we have an important opportunity to shape the next generation and help to set them on a successful path. And we can all participate by influencing the young people in our lives.

First, we need to take notice of the financial environment in which this generation is growing up. Just as older generations have lived through key experiences like The Depression, post-war economic booms, and internet bubbles, today's high school seniors and young adults were children during the Great Recession. They already have concerns about debt, the stock market, and the availability of Social Security by the time they reach retirement age. Understanding their life experiences helps us to understand their view of financial matters. And allows us to address and influence the things that concern them most.

So here are a few financial principles that you could consider passing along to the young adults in your life.

- 1. Debt is not unavoidable.** Our society is swimming in consumer debt. Many people think that a large amount of personal debt is unavoidable. Correct that assumption by teaching them how to set a financial goal and save for the purchase.
- 2. Spend less than you make.** Growing up in a prosperous area, it can be difficult for our younger generation to take a step back and live in a one-bedroom apartment or starter home. Remind them that most of us also had humble beginnings. And good habits learned now are an investment for the future.
- 3. Give every dollar a purpose.** Having a budget does not mean you cannot have fun! But it is important to understand where every dollar you receive is used. Otherwise, it seems to just disappear.
- 4. The stock market is not a casino.** Recently, investment phone apps and social media news have made the stock market look like a get-rich-quick

scheme. Educate your young adult by letting them know that stock market investing is a long-term activity.

- 5. Compound growth is a powerful tool.** The longer an investment is allowed to grow, and reinvest dividends, the better. Even a small investment at a young age could greatly outpace the investment of someone who waits until their 40's to start thinking about the future.

Look for ways to introduce these topics into your conversations. This generation is already thinking about these topics and to show interest in their concerns provides an opportunity for connection. If you would like to go beyond the conversation and take action, here are some practical ideas you can use.

- 1. Start a Dividend Reinvestment Plan (DRIP).** Find a company that interests your young adult. Many companies have a dividend reinvestment program that can be started with one share of stock. My parents started a Coca-Cola stock account for my boys when they were young. For each birthday, they would contribute \$50 to their accounts. It was a great way to introduce them to investing.
- 2. Help them open a Roth IRA.** Once they have earned income, your young adult can open an IRA. For many, the Roth IRA is ideal because after-school and summer jobs typically do not generate enough income to be heavily taxed. A Roth is particularly good because although the money is earmarked for retirement, there are a few exceptions (first home, college tuition, adoption) that allow them to withdraw penalty free.
- 3. Guide them to plan a financial goal.** Is there a new video game on the market? Do they need a car? Help them to identify a goal and talk with your young adult about how to save for it. You could encourage their saving by offering a small match. You can even make it fun with a poster or other visual to track their progress.

While it seems to be an age-old attitude to have no confidence in the younger generation, I believe their future is bright. They are already asking good questions. I believe you will find they are open to your answers. And we can all play a part in guiding them to success.



## SOLID ECONOMIC GROWTH ON THE HORIZON (SYNOPSIS)

The current economic environment remains positive and quite dynamic even as the pandemic demonstrates its effect on business strategies, government policies, and consumer behaviors. The widespread availability of the COVID vaccine and decreasing rates of infection has bolstered mobility metrics, indicating that people are once again participating in economic behaviors. And government policies have provided access to funds for both consumers and businesses.

The bond market is often used as a key indicator of market direction. With long-term interest rates up and short-term interest rates unchanged, the bond market is signaling possible economic growth. However, the interest rate movements along with the

pandemic's effect on supply chains, liquidity, and pent-up demand have also contributed to a concern for rising inflation. The Federal Reserve's long-held target is 2%.

The fundamentals of our economy are solid. And while this economic environment has investors focusing more on value stocks, rather than the growth stocks that have performed well for so long, it is not a time to completely reposition portfolios. As always, a well-diversified portfolio held for the long-term is a key to success.

**Simenstad, M. (2021, April 13).**  
*Solid economic growth on the horizon.* Thrivent.  
<https://fp.thriventfunds.com/insights.html>

### Decoding the Young Generation

*“Every generation has a unique way of expressing their ideas. So **kick** back and **dig** these **groovy** new phrases as you learn how to communicate with the young people in your life.”*

**No Cap** – no lie.  
*“I’m going to the Ariana Grande concert, no cap!”*

**I’m dead** – expression when you find something funny.  
*“I can’t believe you said that, I’m dead!”*

**Oof** – expression when something bad happens.  
*“She failed the test. Oof!”*

**Fam** – your closest friends.  
*“I’m going out with the fam today.”*

**Finna** – “Getting ready to” from “fixing to.”  
*“I’m finna order a pizza.”*

**Boujee** – from bourgeois, used to describe things as high class.  
*“I love her clothes, they’re so boujee.”*

**Ghosted/Ghosting** – ignoring someone.  
*“She made me mad, so I’m ghosting her.”*

**Drip** – cool sense of style.  
*“Her drip is iconic.”*

**Hits different** – stands out from the rest.  
*“The Chick-fil-a sandwich hits different.”*

**Slaps** – Usually used to describe great music.  
*“This new album slaps!”*



### SPECIAL ANNOUNCEMENT

You may have seen a report about the acquisition of E\*TRADE Advisor Services by Axos Financial. The purchase is expected to be completed by the end of June 2021. Axos Financial shares our business philosophy and we expect to continue or even improve upon the family-type relationship that we have with our financial institution. In the announcement, Axos CEO, Gregory Garrabrants, stated that they value relationships and look forward to continuing a “high-touch service model”. We will keep you apprised of the situation as we receive updates. You should expect to receive communication from E\*TRADE Advisor Services, as well.

**axos**  
FINANCIAL