



Happy
Summer

News YOU CAN USE



JULY 2023

BENEFIT FROM A MID-YEAR CHECK-UP

By Sandee Fricks, CFP® and Leslie Stoner

As we approach the halfway point in the year, it seems like a good time to “check on” some of your financial goals. And as always, we are here to help you with your planning. So please reach out if you need assistance “checking on” these items and making the appropriate changes.

- ✓ **YOUR SPENDING.** We all start the year with great intentions, and then life happens! If you have had some unexpected expenses, consider how those may continue to affect your budget for the rest of the year. Now is a great time to review your spending so far and make some changes to meet your goals this year.
- ✓ **YOUR EMERGENCY FUND.** Most of us will incur an unexpected expense during the year. However, if you have an adequate emergency fund, you can avoid the financial stress that can go along with it. Now is a great time to check the balance of your emergency fund. If needed, you may need a plan to replenish it for the next unforeseen circumstance.
- ✓ **YOUR RETIREMENT GOALS** – When we meet with you throughout the year, we like to review your Retirement Analysis to make sure you are on track to reach your objectives. Now is a great time to check your goals and follow through on any purchases, gifts, or retirement account distributions that you have planned. We are happy to help you make those goals a reality. And we are happy to update your Retirement Analysis if any of your goals have changed.
- ✓ **YOUR DEBT.** With interest rates on the rise, it’s more important than ever to eliminate consumer debt. Now is a great time to make a plan to pay off credit cards and other loans. Ending debt payments will provide you with more cash flow each month.
- ✓ **YOUR 401K CONTRIBUTIONS AND WORK BENEFITS.** If you are still working, this may be the time of the year that you receive an increase in wages or you can make changes to your benefits. Many companies start open enrollment for benefits around September or October and the Medicare open enrollment period also starts in October. Now is a great time to consider what type of health coverage you will need for 2024.

And, if your salary is more than \$160,200, you will stop paying the 6.2% Social Security tax once you’ve reached that earnings limit for the year - and that feels like a pay increase. Now is a great time to review your pay stub. You may be able to take advantage of the extra income and increase your 401k withholding to make the maximum contribution for the year which is \$22,500 (or \$30,000 if you’re over 50).

THANK YOU FOR YOUR SUPPORT!

THANK YOU FOR HELPING US WIN **2022 BEST OF GEORGIA**
AS THE BEST FINANCIAL PLANNING FIRM

WE ALSO APPRECIATE YOUR NOMINATING US THE
2023 BEST OF FORSYTH IN TWO CATEGORIES:

- 2023 Best Wealth Management Advisor (David Fountain)
- 2023 Best Financial Planning Firm (Financial Consultants Group)

David was also awarded as a 2023 Five Star Wealth Manager by *The Atlanta Magazine* for the 8th Year.



MORE EXCITING NEWS!

DAVID'S DAUGHTER MEGAN JUST MARRIED!!



We are thrilled to announce that David's youngest daughter, Megan Fountain, and Edward Rareshide exchanged vows on Sunday, May 26th on a beautiful day on Wolftrap Farm in Gordonsville, Virginia. We are excited for them both as they embark on this new journey together. They have moved to Greenville, South Carolina where they start their new lives. Megan will be serving as a second-grade teacher at Taylors Elementary and Edward is working as an accountant at Cherry Bekaert. Congratulations Mr. and Mrs. Megan and Edward Rareshide!



MEET OUR CLIENT RELATIONSHIP MANAGER, JAKE MCTYRE

Please welcome Jake McTyre, Client Relationship Manager! Jake graduated in May of 2023 from the University of Georgia with a B.S in Financial Planning and a minor in Communications Studies. He is a native of Cumming and attends Browns Bridge Church. During his time at UGA, Jake was actively involved in student leadership with the Wesley Foundation and was a youth group leader for Whatever It Takes and The Light, two youth programs focused on serving and mentoring underprivileged students in Clarke County.

Jake prepared dozens of tax returns for Georgia residents as a tax consultant for the UGA Volunteer Income Tax Assistance Program. Jake is excited to serve the clients of Financial Consultants Group, and he hopes to pursue the CFP® certification in the near future. In his free time, he enjoys playing sports, biking, grilling, spending time with friends, and meeting new people.

NEWS YOU CAN USE

CLARITY ABOUT SOCIAL SECURITY AND MEDICARE

Retirement is an adventure that you've never experienced – until you do! While it's exciting to consider the fun you'll have traveling, gardening, and more. Many new retirees are nervous about ***When to take Social Security, How and When to apply for Medicare, How to choose a Medicare supplemental policy***, etc. Below are the answers to some common questions that we enjoy working through with our clients. We are here to help you navigate all of this, and please reach out to our office at any time with questions.

COMMON QUESTIONS ABOUT SOCIAL SECURITY

When Should I Take Social Security?

You can start receiving your Social Security retirement benefits as **early as age 62**. However, you are entitled to full benefits when you reach your full retirement age. If you delay taking your benefits from your full retirement age up to age 70, your benefit amount will increase.

When you reach age 70, your monthly benefit stops increasing even if you continue to delay taking benefits. If you decide to delay your retirement, be sure to sign up for Medicare at age 65. In some circumstances, medical insurance costs more if you delay applying for it.

Is Social Security Taxed?

Some may have to pay federal income taxes on your Social Security benefits. This usually happens only if you have other substantial income in addition to your benefits (such as wages, self-employment, interest, dividends and other taxable income that must be reported on your tax return).

You must pay taxes on up to 85% of your Social Security benefits if you file a: Federal tax return as an "individual" and your "combined income" exceeds \$25,000. Joint return, and you and your spouse have "combined income" of more than \$32,000.



COMMON MEDICARE QUESTIONS

When is the Initial Enrollment Period (IEP)?

One of the biggest questions is about the Initial Enrollment Period. It's very important that you not miss this important deadline. The Initial Enrollment Period is the first time you can sign up for Medicare. You must enroll 3 months before or after your 65th birthday to avoid issues.

When is the Open Enrollment Period (OEP)?

Once enrolled in Medicare, many people want to understand when they are able to make changes to their Medicare Advantage or Medicare Part D Plans. This is also the time that you can switch from Original Medicare to Medicare Advantage. The Open Enrollment Period for these changes is from October 15 – December 7th, with the new coverage beginning January 1st.



NEWS YOU CAN USE

DO YOU REALLY KNOW YOUR RETIREMENT NUMBER?

By David Fountain, CFP®

If you already know how much you will need in liquid investments for a comfortable retirement, then you're definitely in the minority. Believe it or not, only 1 in 10 people know this today. This explains why so many Americans are only on track for replacing 60 percent or less of their income needed during retirement. The extremely high inflation rate during these past couple of years has added another level of uncertainty to those without a plan.

If you want to find some initial estimates with regard to your retirement plan, here are some places to start.

One rule of thumb is to utilize is a "Salary Multiple". Fidelity says to aim to have six times your salary in retirement savings by age 50 and ten times your salary at age 67. A salary multiple is of course just a ballpark estimate and is generally most helpful for those who are further away from retirement.

"The Rule of 25" is a method that involves figuring out how much income you will want to draw from your investments each year, then multiplying that number by 25 to determine how big your nest egg should be upon retirement. For example, consider a two-earner household, with each person due to collect \$1,800 per month from Social Security for a total of \$43,000. If their budget requires drawing an additional \$57,000 a year from retirement savings to maintain their lifestyle, they'd have a savings target of 25 times \$57,000, or \$1,425,000. This calculation assumes you will withdraw 4 percent of your savings for income in your first year of retirement, then adjust that amount to account for inflation in each of the following years – and likely to last at least 30 years.

The internet has also bombarded us with an unlimited number of online retirement calculator tools. For example, AARP has a tool that quickly gives you an assessment of your retirement outlook. You can find it on our website at <https://www.foryourfuture.net/resources.html>.

The caveat to these shortcuts is that they can only provide rough savings targets.

Retirement is typically the most important chapter of each of our lives. So, "beginning with the end in mind", one should invest the time and effort needed to discover and develop a comprehensive retirement plan to fully achieve peace of mind. In today's world caught between family and careers, we often lack the energy and experience needed to formulate a meaningful retirement plan. Working with a seasoned team of professionals like FCG can put you in the right direction and keep you on track as life happens. Even clients with a strong knowledge of investing find it reassuring to have a professional opinion; especially from a planner with whom you have a relationship and who is familiar with your goals and objectives.

As a registered investment firm with over 60 years of experience, you can feel secure that our firm will be able to provide you with unbiased guidance that adheres to the fiduciary standard.

Here are just a few of the services we provide that we hope will bring you peace of mind:

- **Ongoing Guidance for Retirement & Transition Decisions** – regular checkups and financial plan updates as needed with life changes
- **Rollovers & Consolidations** – assistance in navigating complex decisions, paperwork, and processes
- **Monthly Paycheck** – assistance in establishing appropriate monthly income from your investments
- **Social Security** – help with decision making, timing, and coordination with your overall retirement plan
- **Retirement Plan Allocations** – recommendation of plan choices based on your risk profile and goals
- **Charitable Tax Coordination** – options to provide charitable contributions including calculations
- **Tax Planning & Analysis** – consultation on how to best fund your retirement goals wisely
- **Medicare & Insurance Review** – guidance on Medicare, insurance, disability, long term care, etc.
- **Financial Plan Updates** – regular progress check-ins and revisions as needed with life changes
- **Family and Survivorship Planning** – coordination with family and multi-generational wealth planning
- **Wealth Transition** – guidance on effective and efficient wealth transition to heirs
- **Survivors & Beneficiaries** – assistance to your loved ones in navigating complex processes
- **Trusted Referral Source** – referrals to trusted and qualified professionals for tax, insurance, and estate planning need

Our team at Financial Consultants Group is here to help you filter through these options and help you choose the best allocation for your specific retirement.

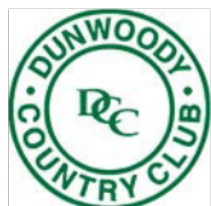
IT'S TIME FOR SOME FUN

JOIN US FOR OUR UPCOMING CUSTOMER APPRECIATION EVENTS



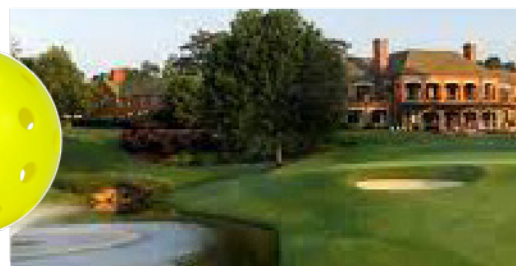
YOU'RE INVITED TO A CLIENT APPRECIATION EVENT **DINNER AT TAM'S BACKSTAGE**

WHEN Thursday, August 10, 2023
WHERE Tam's Backstage in Cumming
TIME 6:00 pm – 8:30 pm
RSVP Contact Kim to RSVP at 770-627-2121
RSVP deadline Aug. 3, 2023



YOU'RE INVITED TO A CLIENT APPRECIATION EVENT **PICKLEBALL, LUNCH & WINE**

WHEN Friday, September 8, 2023
WHERE Dunwoody Country Club
TIME 10 am – 1:00 pm
RSVP Contact Kim to RSVP at 770-627-2121
RSVP deadline Aug. 31, 2023



CHECK OUT SOME LOCAL SUMMER CONCERTS THIS SUMMER

By Sandee Fricks

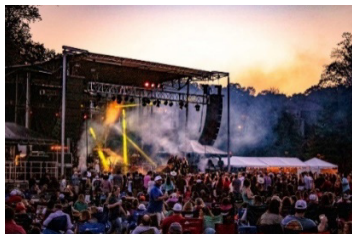
When Bruce and I became “empty-nesters”, we were concerned that our busy calendar would come to a screeching halt. The previous 20+ years had been focused on soccer games, band concerts, and swim meets. Without the boys filling our schedule, we needed a plan. That’s when we decided to purchase season tickets to the Buford Community Center. We have always loved a wide variety of music. By holding a ticket for one event a month, we were certain not to stay home every night!

Over the last six years, we have not only continued purchasing season tickets, but we have also made sure to purchase extra tickets for 2-3 concerts each year so that we can invite friends to attend with us. It is a great opportunity to have dinner together and share a special event. Many other small local towns like Buford are enhancing their downtown areas with restaurants, shops, and concert venues. We are excited to share so many of our favorite places with you, and we hope to see you at one of these venues soon!

Summer Concerts AND MUSIC VENUES

BUFORD, GA

Buford Community Center
Paid Concert Series or 3-4 FREE
concerts each year on the lawn. This beautiful concert venue is a must if you are in the area. Season runs from August 2023 to May 2024, prices vary. www.BufordCommunityCenter.com/Events



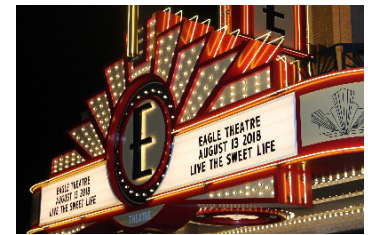
SUWANEE GA

Town Center Park Center
Concert Series
Suwanee offers a variety of free concerts and festivals year round in this wonderful outdoor amphitheatre. www.suwanee.com/engage/events



SUGAR HILL, GA

The Eagle Theatre
Beautiful indoor concert hall. Variety of music, movies, and theater productions year around, prices vary. www.EagleAtSugarHill.com



DULUTH GA

Summer Stage Concerts
FREE - Live music every weekend in the summer in the outdoor amphitheater. duluthga.net



ALPHARETTA, GA

The Velvet Note
It is a small (40 seat) cabaret-style jazz club. TheVelvetNote.com



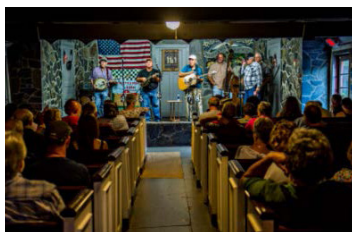
PELHAM, TENNESSEE

The Caverns at Pelham
This unique music venue takes place in the amazing caverns of Pelham TN.



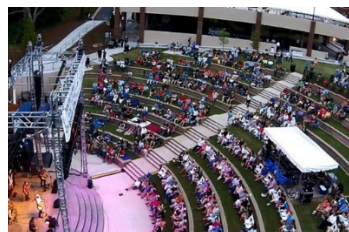
SUWANEE, GA

Everett's Music Barn
Local Bluegrass
Donations only. Enjoy this amazing venue for some of the best local music.



SUGAR HILL, GA

The Bowl at Sugar Hill
Paid concert series in nice outdoor amphitheater. Bring your lawn chairs. June 2023 to Sept 2023, prices vary. www.TheBowlAtSugarHill.com



DULUTH, GA

Eddie Owen Presents
Check out Eddie Owen Presents - it's "nothing fancy", but they host year around a variety of up-and-coming musicians, prices vary. www.EdieOwenPresents.com



NEWS YOU CAN USE

ARE TARGET-DATE FUNDS APPROPRIATE FOR YOU?

By David Fountain, CFP®

These “glidepath” investment options certainly have gained popularity over the past decade. Simply put, target-date funds were designed to help simplify the complexity of investing as people saved their hard-earned money for their retirement. Mutual fund companies remove much of the guesswork from the investor with the creation of a handful of target-dated allocations of equities and fixed income that adjust over time.

A glidepath is like an investment flight plan. It helps determine the risk exposure over the course of your path through retirement by adjusting diversification levels. Younger investors can take more risk when they're further away from their retirement target-date, since they have a longer time horizon to weather the ups and downs of the stock market. But as investors get closer to retirement, the fund moves toward lower risk options accordingly based on the plan laid out in the glidepath.

Like all investments, there are good and not so good target-date funds. Morningstar does a good job at evaluating each of these funds. A couple of their top picks are ones from American Funds and T. Rowe Price. Vanguard also makes the top 10 of their picks, and they do have the largest market share.

Keep in mind, even if these funds are rated well by Morningstar, they may or may not be appropriate for you. These allocations are designed by companies without any feedback from the investor, other than the desired retirement date. So, as you and I may both share the same “retirement date”, we may share a completely different risk profile and financial requirement - ultimately putting many people in the wrong investment allocation without even knowing it.

From a more technical view, the academic theory that each of these companies use is often different. As you have probably experienced over the years, some investment managers may be more conservative, and others are more aggressive. Some may be more selective or active in their investment selection and some are more passive with a simple investment approach.

For example, each of Vanguard's allocations are made up of the same 4 index funds. This is a passive investment approach that invests in every single stock and bond that makes up those indexes, which is close to 30,000 holdings. American Funds, on the other hand, uses a more sophisticated approach. Their 15 mutual funds actively buy and sell the stocks and bonds that fit their criteria for each step towards retirement. American Funds believes investors should hold different stocks as they age because oftentimes stocks that one holds in early years may not be appropriate to hold in those later years.

And as an FYI, over the past 10 years American Funds 2030 outpaced Vanguard 2030 each year by 0.93%.

Both of these approaches have their valid arguments of use, but what is right for you?

Our team at Financial Consultants Group is here to help you filter through these options and help you choose the best allocation for your specific retirement.



NEWS YOU CAN USE

ANNOUNCING A NEW LOCATION IN ALPHARETTA

WE HAVE A NEW MEETING LOCATION IN ALPHARETTA AT DEERFIELD COMMONS

In order to serve you better, we are offering meetings at our new Alpharetta location at Deerfield Commons. This location is very close to GA 400 which will allow easy access. For your convenience, we also offer meetings in our Main Office in Cumming, East Cobb, Peachtree Corners and in various locations in Florida.



“WHAT IS CHATGPT?” *By Jake McTyre*



Need a great new recipe for the friends you're hosting this evening, but you have no idea what to make? Trying to master a new hobby, but you have no clue what you are doing? Maybe you need to start writing a special letter to someone, but you are having trouble getting the ball rolling? Don't worry. ChatGPT has you covered.

This revolutionary artificial intelligence language model has taken the world by storm. Its features and capabilities have already made it one of the most unique and useful tools ever developed. The landscape of modern business has already been changed by its ability to provide customer support, content creation, marketing, programming, and sales. With so much change happening so quickly, artificial

intelligence has become one of the most controversial topics of discussion in 2023. This tool has world-changing potential, but it can be just as useful in your everyday life as well!

For the complete article, please visit our website www.foryourfuture.net/Resources/Articles

A FEW RECIPES TO ENJOY THIS SUMMER

SMOKED JALAPENO, BBQ AND BACON MEATBALLS

Recipe from David's Brother, Dan Fountain

This is a wonderful, no fail recipe.

INGREDIENTS

- ☐ 2 lbs hamburger 80/20
- ☐ Block of favorite cheese (like pepperjack) cut into cubes about ½"
- ☐ Bacon slices - cut in half
- ☐ Sliced jalapeños
- ☐ Favorite rub & favorite BBQ sauce
- ☐ Pepper jelly

DIRECTIONS

- Size of meatballs is up to you. Take small amount of meat and form small patty.
- Place cheese cube in middle and form meat ball around it.
- Take piece of bacon and wrap around meatball and secure with toothpick.
- Place jalapeño slice on top where there is no bacon and press into meat slightly.
- Sprinkle rub all over, then place on wire rack and then into smoker at 275 degrees.
- Smoke until bacon is rendered and meatball register 145 degrees.
- Place in pan and put some BBQ sauce and pepper jelly in pan and stir to combine. Enough to cover without making the meatballs swim in sauce.
- Return to smoker at 325 degrees for 5 to 10 minutes until sauce tacks up.
- Enjoy!



BUTTER KLOUSHA

Recipe from Lynn Fountain

This is a great dessert to freeze and keep on hand.

INGREDIENTS

- ☐ 1 box yellow cake mix
- ☐ 1 stick of butter melted
- ☐ 1 egg, lightly beaten
- ☐ 1 - 8 oz package of cream cheese
- ☐ 3 eggs slightly beaten
- ☐ 1 box confectioners sugar (3 ¾ cups)

DIRECTIONS

- Mix cake mix, melted butter and 1 egg in the food processor until completely blended.
- Press mixture into a 13 x 9 oblong pan.
- Mix the cream cheese, 3 eggs, and the confectioners sugar in the food processor until well blended (it's best to sift the sugar first)
- Pour this mixture over the cake mix mixture.
- Bake at 325 degrees for 35 to 40 mins until golden brown.



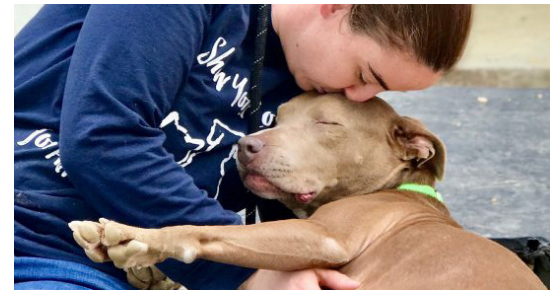
CARING FOR OUR WORLD

PASSION FOR FOSTERING PETS *By Leslie Stoner*



It's a persistent and problematic headline that animal shelters everywhere are overflowing and urgently looking for foster and forever homes. Spring litters and employees returning to the office are large contributors to the never-ending stream of stray and surrendered animals. Fostering can be an ideal solution for those who may not be comfortable making a 10 to 20-year commitment. And retirees, empty nesters and older adults make ideal candidates for the volunteer role.

For some of us who must give up a pet due to uncomfortable situations, it is often incredibly painful, and your kindness can give someone peace of mind knowing their cherished pet will be safe and even possibly reunited with their family when circumstances improve.



Fostering requires less commitment than pet ownership and can last days to months and requires making the pet's environment safe; providing clean water and food; giving attention and medical treatment; and working with the agency at adoption events to find permanent placement. Providing a comfortable home environment as an alternative to a stressful shelter setting makes pets more adoptable. Fostering in pairs promotes enhanced socialization and stability.



Fostering can be formalized through a matchmaking agency application to connect pets and potential homes.

If you can't make a full foster commitment, you can simply donate cash, supplies, or volunteer time. Many organizations support their good works through Amazon Wish Lists or thrift stores. Small steps lead to big results and all acts of kindness and compassion are appreciated!

PET FOSTERING RESOURCES:

- **PETFINDER:** [petfinder.com](https://www.petfinder.com)
- **FURKIDS:** [furkids.org](https://www.furkids.org)
- **PAWS BETWEEN HOMES:** [pawsbetweenhomes.org](https://www.pawsbetweenhomes.org)
- **AHIMSA HOUSE:** [ahimsahouse.org](https://www.ahimsahouse.org)
- **PAWS ATLANTA:** [pawsatlanta.org](https://www.pawsatlanta.org)
- **PLANNED PETHOOD OF GEORGIA:** [pethoodga.org](https://www.pethoodga.org)
- **BEST FRIENDS ANIMAL SOCIETY:** [bestfriends.org](https://www.bestfriends.org)
- **FULTON COUNTY LIFELINE ANIMAL PROJECT:** [fultonanimalservices.com](https://www.fultonanimalservices.com)
- **PIPPY'S PLACE PET RESCUE:** [pippisplace.org](https://www.pippisplace.org)
- **CATVANA:** [pippisplace.org](https://www.pippisplace.org)

Credit for this article should also be given to AARP's June 3, 2023, "Become a Foster Parent...for a Pet".





1080 Sanders Road, Suite 300
Cumming, GA 30041



WHAT AN EXCITING YEAR SO FAR Much more to look forward to!

Benefits of a Mid-Year Check Up



Awards



David's Daughter's Wedding



Upcoming Customer Events



New Alpharetta Meeting Location



Summer Recipes - Sweet & Savory



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

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

(770) 627-2121
ForYourFuture.net

www.ForYourFutur.net 770-627-2121

