

# SANUM

FINANCIAL SERVICES

## NEWSLETTER

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**A**s the final days of spring give way to the warmth and energy of summer, we're reminded of how naturally life shifts into a new rhythm. The longer days bring more daylight, more activity and a sense of forward momentum that feels both refreshing and motivating. Here in Minnesota, that transition is especially noticeable as frozen mornings give way to sunny afternoons, and the air invites us to leave heavy coats behind and soak in the season's warmth.

With that shift often comes a change in how we spend our time. Calendars begin to fill with travel, family gatherings, and time outdoors, leaving less room for the routines that anchored us in earlier months. While this seasonal pace is something many of us look forward to, it can also make it easier to put important planning on the back burner.

Financially, this time of year presents a valuable opportunity to pause and reassess. Just as we might prepare our homes, cabins, or schedules for the months ahead, our financial plans benefit from the same level of

attention. Small adjustments now, whether that be reviewing savings goals, evaluating spending habits, or planning for upcoming expenses, can help create a smoother, more confident path forward.

Summer is also a season that tends to bring added flexibility, and at times, unexpected costs. From vacations to home projects, the opportunities to enjoy the summer months are plentiful, but they often

come with financial decisions that deserve thoughtful consideration. Being intentional doesn't mean limiting enjoyment; it simply means aligning those experiences with your broader goals. As you move into the months ahead, we encourage you to take

# The Rhythm of the Season



advantage of this natural transition. Use it as a moment to refocus, realign, and ensure your financial plan continues to support the life you want to live. With a clear strategy in place, you can enjoy everything summer has to offer with greater confidence and peace of mind.

ECONOMIC UPDATE—

## NAVIGATING NEW HEADWINDS

The US economy is entering a period of renewed complexity as we move through 2026. While the resilience of the American consumer has been a distinctive characteristic of recent years, new political tensions are beginning to test that endurance. Recent spikes in energy prices, compounded by the ongoing effects of tariffs trickling into retail costs, have created a more challenging environment for household budgets.

According to the latest inflation data, the cooling trend anticipated previously has met resistance. Recent data indicates a sharp increase in the Consumer Price Index (CPI), driven primarily by a surge in gasoline and airfare costs. While some of this volatility is concentrated in energy, there is growing concern for "spillover effects" in broader services and retail goods. Bringing inflation down to the Federal Reserve's 2% target remains a formidable task. The forecast now suggests a period where higher prices may divert limited consumer funds toward essentials, potentially restraining overall economic performance through the remainder of 2026.

This puts the Federal Reserve in a difficult position with needing to balance rising prices against the risk of slowing economic growth. Consequently, it is expected that interest rates will remain higher for longer as the Fed waits to evaluate the full impact of these external shocks. We will see how this path may change with the upcoming planned Fed chair transition.

Despite these headwinds, there are certain areas of stability. The midterm elections may also bring efforts to address "affordability concerns," although these may pose limitations to growth. Additionally, domestic energy production and increased federal investment may provide a partial offset to slower consumer spending. The labor market is still showing its resilience but there are rising risks due to layoffs, costs and uncertainty. However, the risk of a negative effect from market corrections and tighter financial conditions remains a key consideration for any long-term strategy.

In times like these, the value of a disciplined approach cannot be overstated. Are your goals insulated against shifting global currents? Now more than ever, it is vital to review your investment time horizon, maintain a diversified portfolio, and ensure you have sufficient liquidity to navigate short-term volatility without compromising your long-term vision. We remain committed to helping you stay balanced and flexible as we navigate these uncertain times together.

<https://www.conference-board.org/research/us-forecast>

## INTRODUCING OUR NEWEST FINANCIAL ADVISOR

We are thrilled to announce that Ana Hess has joined the Sanum Financial Services team. Ana joins us as a Financial Advisor with a deep commitment to helping individuals and families navigate their financial journeys with purpose and clarity. Ana's approach is rooted in her professional background, including over a decade in the hospitality industry. Her experience creating exceptional, lasting experiences for travelers instilled in her a "client-first" philosophy and a keen ability to manage complex needs with care and detail.

Ana and her husband, Adrian, reside in Lutsen, MN, on the beautiful North Shore of Lake Superior, where they enjoy a variety of outdoor hobbies. They are also looking forward to an exciting new chapter as they prepare to welcome their first child soon.

Ana is currently accepting new clients and would welcome the opportunity to review your current portfolio or discuss your retirement strategy. Feel free to contact the office to schedule an introductory meeting.



## DID YOU HEAR THE NEWS?

A few years back, many of you took the time to complete our "Meeting Survey." In reading those responses, one clear message stood out: it's not the building that matters most, but the meaningful connections and conversations that happen within it.

Over time, we've been exploring ways to operate more efficiently, and part of that process has led us to consider a potential change in our office space. Recently, you may have heard that our building is on the market. We want to assure you there's no cause for concern. Our intention is to sell the property and continue leasing it so we can remain in this location, serving you just as we always have.

Sharing this update is important to us because we value keeping you informed. Above all, our dedication to supporting our clients remains as strong as ever.

## OUR MISSION...

We are a financial services firm deeply rooted in our mission . . . to work tirelessly to be your trusted partner, helping you live out your greater calling in this world through the peace of mind that comes from knowing your plans (whether investment, education, retirement, risk management, estate\*, tax\* or philanthropic) are comprehensive, current and integrated. *\*Please note, we do not advise in legal or tax matters.*

## YOUR JOURNEY...

Do you know where your financial journey is taking you? Whether you're getting started or starting to pay attention, you don't have to do it alone. A financial professional can help you figure out what you have, prioritize your goals and plan for what's ahead. We're here to help you on your personal financial journey. While you are welcome to stop by at any time, it is best to call ahead for an appointment.

