

What Type of Leader Are You?

As the new year approaches, I have reflected on what type of leader I want to be in 2022. It also has given me an opportunity to ask others what type of the leader they aspire to be for their friends, family, co-workers, and community. I recognized that if "leader" isn't in a formal job description, it isn't always top of mind. The fact is, we are all leaders.

A leader is someone who can see potential in others, takes time to find solutions for how things can be improved and guides others by example. We are all leaders and will be a guide for our children, grandchildren, friends, and coworkers. So, I ask, what type of leader do you want to be?

For me, I want to be a healthy leader in 2022. This lofty goal will be part of my personal and professional life for the new year. What does it look like to be a healthy leader? A healthy leader makes their physical and mental health a priority for themselves and the people in their life. I have the privilege of leading my personal family as well as 35 other EIG families. We recently instituted a "Power Hour" at EIG every day from noon to 1pm so employees can take that hour each day to do whatever helps them recharge for the rest of the day. Our intention is to not take client appointments or calls during that time, if possible, so we can focus on being healthy. I have enjoyed seeing employees go for walks, sit together, share a lunch, schedule a doctor appointment, meditate in our Rest & Relaxation Suite or make a personal call. We have a personal trainer work with our employees weekly and we are adding a nutritionist as well. We have an Employee Assistance Program and emphasize the importance of mental health as much as physical health. Taking time for myself and allowing others the same freedom will certainly pay dividends in the future.

Using positive thinking, managing risk, trying new ideas, paying attention, expressing gratitude, following through, and listening are all skills that promote a healthy environment. Our clients often comment on how happy

our staff appears and that they like visiting an office with such positive energy.

For my mom, Karen, she wants to be a harmless leader in 2022. She reflects often on the prayer of Jabez when he called on the God of Israel saying "Oh, that You would bless me indeed, and enlarge my territory, that Your hand would be with me, and that You would keep me from evil, that I may not cause pain." As she leads her family, friends, and clients she wants to encourage continued philanthropy, branching out beyond her current borders, trying new things and giving back with freedom, abundance and helpfulness.

For my associate, Courtney, she wants to be a collaborative leader. Her new role as the coordinator for our wealth advisor associate team gives her the opportunity to collaborate every day. She wants to foster a culture of growth, listening and promoting change. Her goal is to make sure the people in her life feel like they are being heard and are excited to contribute to the greater good.

Regardless of who you lead... you are a leader. Take some time to pause and reflect on what type of leader you want to be in 2022. Great leaders don't set out to be a leader but rather they set out to influence others and make a difference in the world. ■



Julie Ellenbecker-Lipsky,
CFP®, CFA®
President and Senior Wealth Advisor
Ellenbecker Investment Group

"Earn your leadership every day"

Michael Jordan

Being a Healthy Leader

In Julie's article she shared her 2022 goal to be a healthy leader, someone who makes their physical and mental health a priority for themselves and the people in their lives. As president of EIG, Julie is committed to creating an environment that promotes a healthy lifestyle at work. Being a leader also means that you must lead by example, it is like climbing up a mountain and clearly defining a path for others to follow.

How can you apply being a healthy leader to your life? Each of us are leaders, we are guides for our spouses, children, grandchildren, and our community. I always laughed when Julie's dog, Bear, would hide under the bed, with his butt and tail hanging out. He believed no one could see him! As funny as that was, it reminded me that I wasn't invisible and that my kids were observing my choices and how I did life. At EIG we have a tried-and-true recipe for investing our client's money. We can efficiently control risk, the impact of taxes, volatility, and the impact of withdrawals on your portfolio. What is out of our control is the impact inflation will have on your portfolio particularly when it comes to health care costs. There are many uncertainties that are out of our control but there are things we can do that will give us a better chance to stay healthy and live a higher quality of life. Just like Julie, leading by example is the best way to establish a new normal and let go of old habits that do not serve us.

A few ideas, not in any specific order:

- 1) Sit less and move more.
- 2) Find a physical activity or hobby you enjoy.
- 3) Take more "Me" time and practice self-care.
- 4) Spend more time outside and less screen time.
- 5) Listen to your inner voice when it comes to your health.
- 6) Learn now to become a strong advocate for your healthcare.
- 7) Practice clean living. What is "on" you is "in" you.
- 8) What you eat is important to your overall health.
- 9) Adequate sleep allows our bodies to repair themselves and strengthens our immune systems.
- 10) Listen for what isn't being said... sadness, depression, isolation and get curious.

Being a leader in your family and community can directly improve your physical and emotional health that can be followed for life. ■



Karen J. Ellenbecker
Founder & Senior Wealth Advisor
Ellenbecker Investment Group

Thank you...

Our commitment 25 years ago is the same as it is today — to meet you where you are, with unmatched personal attention, and guide you along your financial journey with honesty, expertise, and an unwavering commitment to your well-being.

Stay connected to our people, events, special interest groups, company happenings by:

- Visiting our website at ellenbecker.com or scan the QR code below with your phone
- Signing up for the EIG Weekly Newsletter — email info@ellenbecker.com
- Following us on Facebook at facebook.com/EllenbeckerInvestmentGroup
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We look forward to working with you in the years to come!

Retirement Goals: Understand Your Benefits

Well... it's a new year! A great time to assess how well we did over the past year in meeting our goals to prepare financially for retirement. I often think of the retirement goal as a 3-legged stool. One leg is supported through the benefits provided by our government in the form of Social Security. One leg might be supported by a pension benefit provided by an employer. The final leg is supported through a person's personal savings. Each leg will support a different amount of "weight" of the goal. Employers want to provide benefits to allow their employees to retire comfortably as well as offer benefits to attract and retain talent. Retirement plans are an integral part of total compensation and employers dedicate a significant amount of resources to develop a competitive retirement package to employees. The financial impact of these plans are huge. These benefits provide a medium for the employee to save and plan for a comfortable retirement. For the employer, these benefits take the stress and confusion out of planning for the longest vacation ever enjoyed... called retirement.

First, I would like to focus on the employer side of the equation. It is more important today to provide a solid benefit package to retain current employees as well as attract new employees. Ask yourself, do your employees see the value of their current benefits package? When your employees dream about retirement, what takes their breath away? The adventures they will be enjoying or the questions and readiness around retirement planning? Over my career, I have provided Financial Planning Workshops in an environment that adds value and credibility to the benefit package in place through education. This unique benefit

is that your employees are receiving objective advice without being offered any products or services. These workshops can be as brief as a lunch hour or as comprehensive as a daylong event and are customized around the employer's specific benefits and goals. The evaluations I have received from the employees demonstrate their newly acquired knowledge of the benefits offered and how to incorporate them within their personal finances.

Now, focusing on the individual. The unknown in any situation typically results in work and stress. Developing a solid financial plan creates organization and direction — eliminating the lack of control. That said, take a moment to create or review your financial plan. Determine your net worth to see if you are on track and review your asset allocation to see if your investments are allocated properly based on your risk tolerance. Update your retirement plan to see if you are moving in the right direction. And finally, review your estate plan and make sure your powers of attorney (health and finance) are up to date. This will ensure your financial legacy will transfer smoothly and according to your wishes. Taking the time to review these items will take the uncertainty out of your financial journey. If you are a business owner who would like to know more about the workshops ELG offers or if you are an individual who would like to learn more about maximizing their benefits, give us a call! ■



Jean Range, CFP®
Senior Wealth Advisor
Ellenbecker Investment Group

Join Us! ELG Group Travel — Iceland 2022

CIE Tours International has created an exceptional small group experience — take this Iceland tour and discover the spellbinding native culture, history and natural beauty. Contact Susan at (630) 595-7170 or triseasons@aol.com for more information.



Life Insurance Overview — What Kind is Right For You?

What kind of life insurance is right for you? Do you even need life insurance? There is no “one size fits all” answer to these questions.

I joined EIG to build insurance planning into the overall financial plan we tailor to each of our clients’ personal situation. I review needs, existing coverage amounts, cost of policies and long-term performance of policies. I educate you on what you have and how it fits into your risk management needs and your budget. I am here to help people, which is what I love to do.

What kind of life insurance you need depends on where you are in your life and who will have a financial impact if you pass away? We start by determining whether your need is “temporary” or “permanent”.

Temporary needs are typically covered by term insurance, and may include mortgage or debt repayment, income replacement, education funding, divorce obligations and retirement funding.

Term insurance provides a guaranteed death benefit and premium for a specified period, typically ranging from one to forty years. The longer the guaranteed premium period the higher the cost.

The policies are often renewable at increasing premiums beyond the level premium period and offer conversion options to permanent life policies without evidence of insurability. At any point you decide you no longer need the policy, you can cancel it without a penalty.

Permanent death benefit needs may include wealth transfer and legacy planning, pension replacement, special needs funding, support for surviving spouse, final expenses, tax funding and charitable planning. Permanent needs are typically covered with either universal or whole life insurance. The policies can cover a single life or can cover two lives and pay out on the second insured’s death.

Universal life policies typically cost less and are more flexible. Whole life policies cost more and offer more guarantees. The policies focus on death benefit, with or without cash value accumulation. They can be designed to offer tax-favored supplemental retirement income, or early payout to cover long term care expenses.

The amount of coverage that you need is another discussion. We have some great tools to help you make certain you have enough insurance at the most affordable cost to meet your needs today and throughout your lifetime.

Give me or your advisor a call if you have questions or would like to discuss your insurance planning needs within the context of your overall financial plan. ■



Diane Gastrow
Director of Insurance Planning
Ellenbecker Investment Group

Basic Needs Analysis

Planning Concerns

You want to take steps to safeguard your loved ones future if something should happen to you, but how do you determine the amount of money your loved ones would need? How much income would they need and for how long? What debts would need to be paid off? A life insurance policy is a potential solution to provide for these needs so you can protect your family from financial hardship.

A Solution

Performing a Basic Needs Analysis is a way of answering the questions related to how much money your family will need. The analysis will consider: Salary Replacement Needs, Estate Settlement Costs, Outstanding Debts, College Funding, Other Sources of Income and Current Inforce Life Insurance.

Summary of Basic Needs	
Income Needs	
Survivor Income Needs (e.g. 50%-80% of Total Income)	\$ 50,000
Years of Replacement Income	20
Growth of Income	2.0%
Assumed Investment Return (Pre-Tax)	5.0%
Assumed Income Tax Rate	25.0%
Annual Income from Other Sources	\$ 0
Total Income Replacement Needed at Death	\$ 854,874
Expenses & Debts	
Funeral Expenses	\$ 15,000
Mortgage Payoff	\$ 250,000
Education Fund	\$ 100,000
Personal Debts	\$ 20,000
Lump Sum Needs at Death	\$ 385,000
Savings and Assets	
Savings/Investments Set Aside	\$ 50,000
Existing Life Insurance	\$ 250,000
Total Existing Assets	\$ 300,000
Life Insurance Amount Needed	\$ 939,874



Cryptocurrency

Bitcoin. It's the one topic that our advisors are questioned about time and time again. At first, the questions were coming from our youngest clients. Clients who were hearing about big opportunities in the Bitcoin market and were hoping to make a quick return on their investment. Now, even our most well-established clients are wondering if they should be dabbling in the cryptocurrency market.

Cryptocurrency, in its simplest form, is digital money. Bitcoin (BTC) was the first widely adopted cryptocurrency. One Bitcoin was valued at a fraction of a US penny in early 2010. In late 2017, its value skyrocketed, topping out close to \$20,000. As of publication, one Bitcoin is valued at over \$56k. Since the launch of Bitcoin, thousands of new cryptocurrencies have been launched, some more successful than others.

Bitcoin allows for seamless transactions on the internet from person to person without the interference from a third party. This means it doesn't rely on a financial system for permission to transfer money on debit or credit cards like the rest of the world. Any two people, anywhere in the world, can send Bitcoin to each other without the involvement of a bank, government, or other institutions — as long as they have an internet connection. Instead of being tracked by a bank, Bitcoin transfers are tracked on the blockchain, which is similar to a bank's ledger.

This technology is innovative and will build to be put into use in many different segments of the market. At EIG, we see the potential. But we also see the risks, which currently are a huge hurdle to overcome.

Our goal has always been to preserve your principal while providing sustainable, predictable growth. We focus on dividends and high-quality stocks and other assets that will provide the income you need in retirement. Retirement is already a gamble. How much do you need and for how long? Through personalized financial planning, our goal has always been to take the risk out of retirement so you can focus on what really matters, knowing your income is secure. For that reason alone, we are not currently

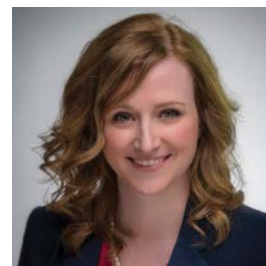
recommending a Bitcoin exposure, but there are many other factors to consider as well.

Bitcoin and other cryptocurrencies are still not widely available. Mutual Funds and ETFs

are starting to pop up, but they are just as volatile as the currency itself, and often have very high minimum investment amounts that would make it hard for most investors to be properly diversified. Another huge risk is the platform itself. There is no physical unit for crypto. You must buy and sell on the internet. It's basically a computer file stored on a smartphone or computer. As such, the risk posed by fraud and hackers are very high. There's no fraud protection with FDIC insurance here. The biggest risk remains volatility. Even a well-diversified, long-time investor can feel rattled when the market takes a 10% dip. During normal periods of volatility, our clients are able to stay invested because the stocks and bonds hold certain patterns. Through diversification and a focus on quality, we can control the amount of risk you are taking in your portfolio. No person has been able to predict the value of Bitcoin and the inter-day moves alone are enough to make even those with a high-risk tolerance dizzy.

The allure of Bitcoin is the potential for quick returns, but you need to know there is an equal chance of facing a huge financial loss. The volatility is not for the faint of heart. Even Crypto experts and traders will tell you to only invest what you can risk losing. There is no other asset class today where the risk looms quite as large.

We believe in asset allocation, diversifying across all asset classes to minimize your risk while still providing the needed returns to meet your financial goals. At some point, Crypto may become part of a diversified portfolio once the regulation catches up to the technology. Until then, we will continue to monitor your investment assets with an eye to quality and risk management. ■



Kristina Schnuckel, CFP®, AIF®
Director of Client Experience
& Wealth Advisor
Ellenbecker Investment Group



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Managing Transitions and Change

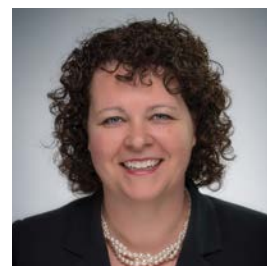
During times of transition or change, we often reach out to a trusted friend or family member to help us navigate the situation, but what if they are not able to help you? Then what do you do? Maybe reach out to a trusted advisor? Maybe your financial situation will be changing, but you don't want to discuss it with your financial advisor or accountant. So, then who do you turn to? Your trusted Wealth Coach, that's who.

During these new beginnings, you might have fear or anxiety about changing the lifestyle you are accustomed to having and it might actually stop you from moving forward. These are all normal thoughts, but it should not stop you from making the progress you know is best for you. A Wealth Coach can help you see your situation from a different perspective. Instead of focusing on the things you might lose, they can help you focus on all the new things you will

be gaining. You can turn fear into excitement. You can turn anxiety into hope.

Keep in mind that there is a reason you have decided to move forward with this new adventure. What was your initial intention behind the change? Keep this in mind as you move forward towards your new beginning and let this guide you. For example, if your intention was to have more freedom then every action and step going forward should be through the lens of "Does this bring me more freedom?". If it does, then you know you are on the correct path.

But what do you do if you know you should make the transition to something new, but you haven't been able to make the change? It is time to take an inventory. In full detail, write out what the best version of your life will be if you make the change. Now, in full detail, write out what your life will look like if you don't make the change. Think of yourself five years from now looking at this list, would you be happy with yourself if you choose to stay the same? If the answer is no and you are looking for someone to support you as you make a change, reach out to our Wealth Coaching Division for a free discovery call at **(262) 691-3200**. ■



Anne Mank, CFP®, CPA, IHC
Wealth Advisor & Wealth Coach
Ellenbecker Investment Group

To learn more about a quick exercise you can do to help reframe this new beginning, read our November 1st Facebook post below. Follow EIG Wealth Coaching on Facebook for daily posts with helpful tips and videos like this at: **facebook.com/ellenbeckerwealthcoaching**



Ellenbecker Wealth Coaching

I am always fascinated to learn what makes people actually follow through on their goals and a big part of this is being able to see your future results. Having a clear picture of what the result will look like, feel like, who will be involved and what the impact will be will help a person achieve their goals. Even though I know all of this, I learned a new skill this weekend on how to make it a little easier.

What if you wrote a letter from your future self to your current self? So I might have a letter that says, "Anne it was so amazing that you stopped eating foods with added sugar. Because of this, I am 30 pounds lighter and have plenty of energy to hang out with the kids. Because you took those first small steps, I am now living the life of my dreams and couldn't be happier."

There are no rules to this letter so you can say anything you want, but the purpose is to pull yourself to your future goals, instead of always pushing against something. It is much easier to do something you are pulled towards, or as some might say called, to do. So take a moment to envision your ideal future self and then from that spot write a letter to you in the here and now. See if this can make a difference as you strive for your goals.

It is never easy to take those first few steps, so reach out if you need a good coach to help you along your journey. Send me an email at **anne@ellenbecker.com**. ■

Money Tips for Newly Married Couples

As newly married couples combine households and families, money and financial decisions can lead to surprising disagreements and division. Research suggests that 70% of married millennial couples argue about financial decisions more than any other topic. Some experts say financial problems are one of the top reasons marriages fail.

However, when couples work together, they can avoid many of the problems money may cause in a marriage.



Open communication is essential. Couples should openly share ideas and feelings about their financial goals, memories and habits, as each person may have vastly different experiences and outlooks that drive their behaviors.

Setting goals establishes a common objective that both partners become committed to pursuing. Review progress on a regular basis and make any adjustments to the timing and path to get there.

Working on a budget is an exercise to set a spending and savings plan that aligns with your priorities and values.

Get debt and emergency savings in order while you set your medium and long-term goals. Paying off student loans and credit card debt while building emergency funds will set a base for future goals and financial moves.

By working together to share the financial decision-making, both spouses are vested in all choices, reducing the friction

that can come from a single decision-maker.

Having some individual spending latitude is reasonable, large expenditures should only be made with both spouses' consent. Discuss and agree to a purchase amount that would require a mutual decision.

Set aside time once or twice a month to discuss finances. Talk about budgeting, upcoming expenses and any changes in circumstances. It's easy to skip these conversations but stay diligent as this will build trust, respect and honesty that is important when things come up.

Approach tough conversations with care and understanding, be honest about money decisions even if you think your spouse will be upset and trust your spouse to be responsible. Give each other the benefit of the doubt - not only in finances but in all aspects of your relationship.

And don't forget to review and update your beneficiary designations on your accounts and insurance policies and consider creating a will or estate plan to protect for each other if something were to happen.

A wealth advisor or coach may help with insights to work through financial decisions and to help build healthy habits for your relationship with money. Reach out to your wealth advisor to start the conversation. ■



Heather Deaton, CFP®, CSRIC™
Wealth Advisor
Ellenbecker Investment Group



Hover your phone's camera here to visit ellenbecker.com/moneysenseradio for more information.

Retiring Soon: How Should My Portfolio Be Invested?

As we meet with clients that are thinking about retiring soon; the question of risk and portfolio allocation often comes to the forefront and is always a thought provoking and important discussion.

At EIG, we listen to your goals for retirement, help you picture what the day-to-day will look like and guide you in creating a plan to make your vision come to life. To do so, we need to look at your financial situation as a whole and create an investment portfolio to meet your needs. Consider the following:

Your Investment Objective

Your investment objective looks at a range of factors that provides an understanding of your risk tolerance as well as your time horizon. These and other factors are designed to provide an idea of how you should be invested in terms of your portfolio allocation. Keeping in mind that much of your portfolio assets may still be classified as invested for the long-term, even after many years after your retirement start date. It is also important to look at what your spending needs, or requirements will look like from the portfolio as well. After you have established this objective and your assets are properly positioned in the appropriate allocation strategy, you can then look closer at creating the proper distribution or spending plan that works best for your household situation.

Cash Management and Liquidity Needs

Establishing a “baseline” or balance of cash access to funds within your bank accounts, checking or savings, will help answer some questions and create some peace of mind for you as you approach the decision of when and how much

to distribute funding from your portfolio.

You now are looking to create an income stream that will

make sense for your

unique situation; you are essentially developing a strategy to replace that familiar paycheck that has helped you get to this place. You are now going to begin providing yourself with that paycheck and allotting those funds needed to offset your anticipated income needs in retirement.

Conduct a Cash Flow Analysis

Conducting a basic cash flow analysis will provide a high-level understanding of what may be anticipated in term of spending needs in the beginning. Then, as you become familiar with your lifestyle and spending needs you can develop a distribution plan that incorporates where to spend from certain accounts in your portfolio. When meeting with your advisors you will want to establish a strategy that considers tax implications when deciding which accounts to draw from. Tax planning ahead of time, so that you can optimize savings and adjust your portfolio before retirement.

Our wealth advisors have financial planning software that can show you some scenarios and help create the best strategy. If 2022 may be the year that could start the wonderful adventure called retirement, reach out to an advisor today and we would be happy to guide you through the process. ■



Jamie Williams, CFP®
Wealth Advisor
Ellenbecker Investment Group

Tax Season Updates

It's the most wonderful time of the year! Yes, I know the holidays have passed, but that means tax season is upon us. It's time to start organizing your 2021 tax papers — including a few new forms this year. Organized tax records help us ensure a complete and accurate tax return.

Watch for the following documents soon:

- Forms W-2 from your employer(s)
- Form SSA-1099 if you receive Social Security benefits
- Forms 1099 from banks, TD Ameritrade and other payers including unemployment compensation, distributions from a pension, annuity or retirement plan
- Form 1099-K, 1099-MISC, W-2 or other income statement if you worked in the gig economy
- Form 1099-INT if you were paid interest
- Other income documents and records of virtual currency transactions
- Form 1095-A, Health Insurance Marketplace Statement, to reconcile advance Premium Tax Credits if you have Marketplace coverage
- **Letter 6419**, 2021 Total Advance Child Tax Credit Payments to reconcile your advance Child Tax Credit payments

If you received the advance Child Tax Credit payments in January 2022, the IRS will send you Letter 6419 to provide

the total amount received in 2021. You need to keep this and any other IRS letters you received about advance CTC payments. Please be sure to provide this with your other tax papers this year.

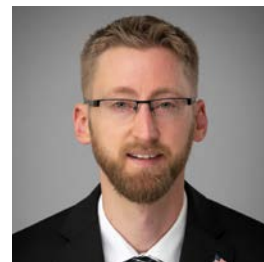
- **Letter 6475**, your 2021 Economic Impact Payment, to determine whether you're eligible to claim the Recovery Rebate Credit

Individuals who didn't qualify for third Economic Impact Payments or did not receive the full amount may be eligible for the Recovery Rebate Credit based on their 2021 tax situation. If you received the full amount for your third Economic Impact Payment, you won't include any information about it when you file your 2021 tax return.

For more information on the EIG Tax Team and your 2021 tax return preparation, please reference our website at ellenbecker.com/tax. We're looking forward to another tax season! ■



Sandra Geisler, CPA
Director of Tax Planning
Ellenbecker Investment Group



Richard Wolosek, CPA
Tax Planning Advisor
Ellenbecker Investment Group

Milwaukee's Philanthropic Community®: Past Guests

Tune in on WISN AM 1130 at 10:00am CST or connect online at newstalk1130.com. Shows can also be heard on demand via Apple Podcasts, Spotify, Stitcher or Google Play.

This quarter's featured organizations include:

- | | |
|-------------------------------------|-----------------------------|
| • Allies for Teens in Foster Care | • Regenerus |
| • Christmas Clearing Council | • Salvation Army – Waukesha |
| • Cystic Fibrosis Foundation | • The Bear Hug Project |
| • Kids Impact Community Milwaukee | • The Time Tomorrow |
| • MacCanon Brown Homeless Sanctuary | • Tricklebee Café |
| • New Berlin Lions Club | • Uganda Missions |



*Hosted by Jill Economou,
Director of Community
Outreach*

Scan here to listen to past shows on our website.



Email Jill Economou at jill@ellenbecker.com to recommend a non-profit.

Buying and Selling Homes

Happy New Year! During holiday celebrations with family and friends, one question I was continually asked was 'when will this sellers-market end?' And my answer? *'Not anytime soon!'*

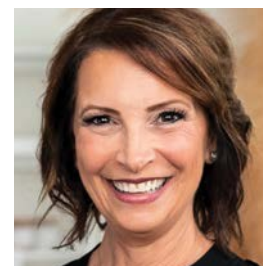
Here are three things I see happening in the real estate market for 2022:

1. Home values will continue to rise.
2. Interest rates look to remain at historically low levels, fueling a steady flow of new home buyers.
3. New construction will boost home inventory levels, but demand will remain higher than available inventory.

If you are thinking of buying and/or selling in 2022, how can you safely navigate this market? First, hire an experienced real estate agent. The best agents are a wealth of knowledge when it comes to the challenges and opportunities facing buyers and sellers. If you plan to finance your new home purchase, the next step is to get pre-approved. In this competitive market, sellers don't want to waste their time with buyers that can't immediately

say YES! If you have a home to sell, your next to-do-list item(s) will depend on the condition of your home. Whether it's updates like fresh paint, decluttering and staging, or more in-depth improvements like new flooring and light fixtures, there are numerous ways to present your home in the best possible way to receive a great offer. If you don't have a home to sell, are a cash buyer or are looking to buy new construction, then those are different conversations.

Whatever your situation is, don't overthink it! There will never be the 'perfect market.' They change all the time. Decide what's best for you and your family and tap on an experienced real estate professional to help you with the transition. If you need help deciding and don't have a trusted real estate connection, the Amy Krieghoff Team would be honored to help! ■



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Philanthropy — A Core Value

We strive to make our community a better place by promoting the welfare of others and giving back with time, talent and monetary donations. Each quarter we designate a charity partner to highlight and gather donations. In addition, we encourage our employee to take their volunteer day to support an organization of their choice. EIG's 2022 partners will be:

2022 Quarterly Charity Partners:

Quarter 1



Quarter 3



Quarter 2



Quarter 4



What To Do After Loss of a Spouse — Creating a New Normal

Tuesday, May 28, 2019 was a mild, slightly overcast day after a fun-filled Memorial Day weekend.

My husband left the house early for his morning crossfit class and soon, my teenage daughters and I were off to work and school.

A phone call at 8:40 a.m. changed not only the plan that I had for the day, but the trajectory of our life moving forward.

My vibrant 50 year old husband collapsed that morning of a cardiac arrhythmia. I was 44.

We often talked about our investments, our debt, our goals and our plans. In fact, earlier that spring we met with our financial advisor together for the first time in many years to review our portfolio. While that visit gave me some peace of mind, I then felt a new weight of responsibility as the sole decision maker.

The following are some things that helped me as the world kept moving:

Small Steps Forward

There may be details, such as funeral plans that may be timely, but be kind to yourself in taking small steps forward to “getting back to normal.” Almost immediately, I

surrounded myself with close family and friends who I could be comforted by, honest with, grieve with and reminisce. Lean on those who love you.

Taking Care of Business

Seek out wise counsel. In those first few foggy weeks after the funeral, my father helped me review our finances. His second set of eyes helped me focus on the details that needed to be taken care of immediately, and counseled me on things that could wait. He also guided me into his network of resources that saved me time and energy in questioning who I could trust.

Healing

There is a story that has helped me about grief being described as a backpack you must carry. Some days it feels like it is filled with heavy rocks that weigh you down. Slowly, though, you are able to take some of those stones out and the backpack, while still something you carry, is not quite as heavy. Grief has no special formula to follow from an emotional or financial side. Leaning on others, being guided by wise counsel and giving yourself time will get you on the road to healing. ■



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Volunteer Highlights



Kate Murphy - Serving America



Diane Gastrow and
Courtney Hull -
Fisher House



Why Buy Bonds If They Can't Keep Up With Inflation?

With inflation at over 30-year highs reaching over 6% on a year-over-year basis last October, one should rightfully question why an investor would want to buy an investment grade bond with relatively short duration and earn upwards of 3%? Isn't this a money losing proposition with inflation more than the expected bond return? But you should ask yourself, "what is the next best alternative?"

One alternative is to take greater risk within the bond market — by purchasing greater than 10 years to maturity bonds or by buying lower credit quality bonds in the "high yield", or "junk" corporate bond market. This sounds attractive to boost your investment yields, however, one must recognize that both options also increase your investment risk.

Let's consider for a moment buying longer duration bonds, which means buying bonds with a greater length of time until maturity. The yield curve chart to the right shows the spread between the 10-year rate as of late November at ~1.53% and the 30-year rate at ~1.87%. If you were to minimize interest rate risk by holding the bonds to maturity, you would be compensated *only* an additional ~0.34% for moving 20 years further out on the yield curve! In addition, longer duration assets have greater interest risk, meaning if rates rise over the next 30 years, the value of a longer duration asset will fall more sharply than a shorter duration asset. This is why our bond strategy targets an average portfolio duration of approximately 5 years.

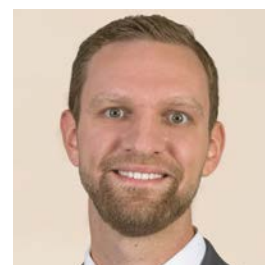
Second, let's consider buying high yield corporate bonds, also referred to as "junk bonds". You will be able to earn

greater coupon interest (even greater than if you were to go further out on the yield curve) by potentially earning 4%, or even 5% yields. However, these bonds are priced this way because of the credit rating agencies and the market view of the credit health of the company issuing the bond is poor. Consider earning 5% over 20 years, however at year 18, the company declares bankruptcy and defaults on their debt. You may have earned 5% per year while holding the bond, but a default would wipe out all of your principal investment and you would be left with a negative return over the 18-year time period.

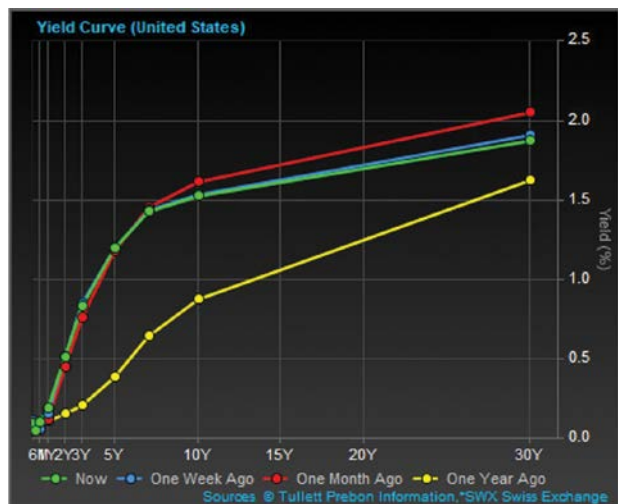
There is a final consideration, and this is of course putting more money into common stocks, or equities. Investors with long term time horizons should be predominantly invested in equities, however there are client specific considerations that must be taken into account. If during the last market downturn (2021 COVID, 2018 Fed Tapering, 2008 Great Financial Crisis) you couldn't sleep at night, or perhaps worse, you sold at the bottom, then "boring steady-eddy" bonds still have a place in your portfolio. Bonds have much lower volatility than stocks, and you can often point to the interest income earned by holding the bond, so they are not nearly as tempting to sell when price fluctuations occur. Short term maturities also allow an investor to rebalance out of bonds and into stocks on market dips, without incurring excess transaction costs. Bonds offer stability and earn a return much greater than holding cash in a checking or even savings account. We encourage you to talk with your EIG advisor regarding the asset allocation that makes sense for you. ■



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Source: FactSet. US Treasury Yield Curve As of 11/29/2021.

Good Things Come To Those Who Prepare

We believe growing dividends help create a virtuous cycle. The notion that a company's dividend policy is tangible evidence of its management's confidence in future earnings growth is central to how we build the portfolio of stocks for the Campbell Newman Large Cap Dividend Growth strategy. That's because earnings growth drives stock prices and companies with a history of increasing their dividend year after year are showing investors with a growing non-retrievable cash payment to shareholders that their managements are going to deploy company capital in a disciplined manner, to promote more consistent and predictable earnings growth, so that they can continue to increase the dividend each year.



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The Dividend Growth strategy's primary goal is to outperform the S&P 500 over a market cycle at lower levels of risk by participating on the upside, protecting on the downside while providing a higher-than-average current yield. There is also a frequently overlooked yet powerful benefit related to the annual dividend increases: A growing stream of income over time. This attribute is all the more desirable during inflationary periods.

Let's look at how this works:

- The Dividend Growth model portfolio's current yield (estimated annual dividend and interest income*/current market value) was 1.5% as of 11/22/21. This compares favorably to the S&P 500's current yield of 1.3%. It is also competitive with U.S. Treasury fixed-income securities' yields, with the 5-Year Note at 1.3% and the 10-Year Bond at 1.6%.
- Another way to analyze the value of an income stream is to calculate the yield from cost, which is the annual dividend and interest income* divided by the cost basis. This calculation captures the impact of the dividend increases and relates the income generated to the original cost of the investment. The average yield from cost for the Dividend Growth model portfolio holdings is 3.2%, more than twice that of the current yield.
- As the Dividend Growth model portfolio stands today, the yield from cost ranges from 11.6% for some stocks held almost a decade to 0.69% for a more recent purchase. The table shows the top five yield from cost holdings, highlighting the total return and dividend growth power of disciplined dividend growth investing:

Large Cap Dividend Growth Model Portfolio Holdings: Highest Yield From Cost

Company	Purchase Date	Dividend Rate at Purchase	Current Dividend Rate	Share Cost	11/22/21 Price	Dividend Yield at Purchase	Yield From Cost
Lowe's	8/17/2012	\$0.64	\$3.20	\$27.52	\$252.35	2.3%	11.6%
Texas Instruments	8/2/2013	1.12	4.60	39.54	192.50	2.8	11.6
Raytheon Technologies	5/3/2012	0.86	2.04	23.15	86.80	3.3	8.8
Microsoft	7/26/2011	0.64	2.48	28.18	339.83	2.3	8.8
JPMorgan	8/25/2015	1.76	4.00	61.87	164.35	2.4	6.5

*The interest income is derived from the money market funds used for cash reserves and is negligible at 0.01%.

Past performance does not guarantee future results. A complete list of Large Cap Dividend Growth portfolio holdings with yield from cost is available upon request.

Welcome to the Team

We are very excited to welcome four new employees this past quarter! We are grateful they have chosen EIG and look forward to having them on the team.

We continue to grow and are always looking for talented individuals to join our Financial Planning Team. If you know of any one you think has the attitude, attention to detail and align to our core values, please feel free to share as the best way to find talent is through referrals from those who know us best. More information about our open positions can be found on our website at ellenbecker.com.

Please help us in welcoming Cara, Ashley, Amy and Ryan to the EIG Team!



Cara Olson
Director of Human Resources
and Culture Leader

leadership role, Cara supports all EIG employees to grow and develop both personally and professionally to reach their career goals.

Cara graduated from the University of Wisconsin - Madison, majoring in human resources and marketing. She began her career at a financial services firm for 17 years before working for a non-profit organization and later an independent, locally owned grocer.

Outside of work, she and her family run a non-profit organization to raise money for brain cancer research. She enjoys spending quality time with her husband and their three children and two dogs.

Cara joined Ellenbecker Investment Group in 2021 as the Director of Human Resources and Culture Leader. She has over 25 years of experience in the human resources space across several industries. Cara is a strong believer in being a strategic partner to the business and an advocate for employees to strengthen workplace cultures. She directs and oversees the HR activities of EIG including recruiting, training and development, compensation and benefits, reward and recognition, as well as change management. As a hands-on, servant



Ashley Olson
Office Manager,
Pewaukee Office

Ashley joined Ellenbecker Investment group as Office Manager in 2021. Ashley ensures that our clients feel welcomed as they call or visit our Pewaukee office. She feels blessed with the opportunity to provide extraordinary customer service to each of our clients and to get to know them through all of life's milestones.

Ashley has over 15 years of experience in customer service. For nearly a decade, she helped a close friend manage a small restaurant. Most recently, she was the

Executive Director at Legacy Assisted Living.

Ashley lives in the Lake Country area. She and her husband have two children and a dog named Harlie. As a family, they enjoy spending time outdoors camping, fishing and hiking. Also, spending time up north at their cabin in Marinette County. Ashley loves cheering on the Packers, Brewers and Bucks.



Amy Andre
Insurance Associate

establishes her with multiple categories of insurance planning.

Amy lives in Franksville and stays busy with her husband. She has one son and a daughter-in-law. She enjoys spending time with family and friends and if she has any spare time, she will be found crafting.

Amy joined Ellenbecker Investment Group as an Insurance Associate in November of 2021. Her primary role is to support Diane Gastrow in our EIG Insurance Division to help provide extraordinary service to our clients with their insurance needs.

Amy has experience in the banking and finance industry for 15 years. She then entered the insurance world for the last 14 years and is licensed as a Certified Insurance Service Representative (CISR) Elite, which



Ryan Fritz
Operations Associate

management firm handling everything from monthly financials to turning over vacant units across Wisconsin.

Ryan lives in Waukesha with his younger cousin, Tannar. He has a mischievous black cat named Felix, which he found as a stray kitten while in school. Ryan enjoys spending time with family and friends and often lifts weights or hikes in his free time.

Ryan joined Ellenbecker Investment Group in December of 2021 as an Investment Operations Associate. His primary role is to support Julie Ellenbecker-Lipsky's team with client operations needs.

Ryan graduated from the University of Wisconsin - Whitewater in spring of 2020 with a Bachelors of Business Administration, with a finance major and financial planning emphasis. In the



To learn more about our team, hover your phone's camera here to visit ellenbecker.com/team.

Calendar of Events

To register or learn more about our events, please visit: ellenbecker.com/events.
To receive our weekly emails, please email: info@ellenbecker.com.









January 2022

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
					1/2  
3	4	5	6	7	8/9  
10	11	12	13	14 EIG Charity Casual Dress Day	15/16  
17	18 Inspire Retirement 3-4:30pm	19 Wisconsin Widows Connected 5:30-7pm	20	21	22/23  
24/31	25	26	27	28 EIG Charity Casual Dress Day	29/30  

February 2022

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
	1	2 Sustainable Living 4-5:30pm	3 Inspired Reboot - EIG Wealth Coaching Virtual Summit 12pm	4	5/6  
7	8	9	10	11 EIG Charity Casual Dress Day	12/13  
14	15 Inspire Retirement 3-4:30pm	16 Wisconsin Widows Connected 5:30-7pm Identity Theft 12pm & 5:30pm	17	18	19/20  
21	22	23	24	25 EIG Charity Casual Dress Day	26/27  
28					

March 2022

MONDAY	TUESDAY	WEDNESDAY	THURSDAY	FRIDAY	SAT/SUN
	1	2 Sustainable Living 4-5:30pm	3	4	5/6  
7 Social Security 12pm & 5:30pm	8	9	10	11 EIG Charity Casual Dress Day	12/13  
14	15 Inspire Retirement 3-4:30pm	16 Wisconsin Widows Connected 5:30-7pm	17	18	19/20  
21	22	23	24	25 EIG Charity Casual Dress Day	26/27  
28	29	30	31		

EIG HR Update

Employee of the Month

Congratulations to these employees for going above and beyond and being chosen as EIG's Employee of the Month!

October Courtney Hull
November Kristen Cantrell
December Amy Anderson

Employee Anniversaries

October
Heather Deaton 5 years
November
Debbie Just 3 years
Tina Alfini 3 years
December
Kate Murphy 4 years
Karen Ellenbecker 25 years
Julie Ellenbecker 25 years

Charity Casual Day

We will be collecting for Hunger Task Force. through March 31. Drop off donations at any of our offices!

Anniversary Donations

This quarter's anniversary donations went to:

- Pewaukee Lake Sailing School
- Christmas Clearing Council
- Walk for 1 in 100
- Milwaukee Repertory Theater
- Friends of County Grounds Park



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WISN AM1130

Sundays at 10:00am
WISN AM1130

Tune in as Ellenbecker Investment Group Wealth Advisors share their unique financial perspective as they interview local and global economists, attorneys, tax professionals and other interesting guests.

Presented by Ellenbecker Investment Group, this unique show features non-profit organizations each week and explores ways for listeners to have an impact in our local community and the world.

Listen to past shows at ellenbecker.com/radio

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Diversification and asset allocation do not guarantee positive results.