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# Savannah Court



March 2024

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## WHY MUTUAL FUNDS



### For Retirement Planning?

## Year 1774

The mutual fund was born from a financial crisis that staggered Europe in 1770s. In year 1774, a Dutch merchant named Adriaan van Ketwisch created investment trust. The main idea behind forming the trust was to pool money from the many investors so that their risk would be diversified.

Adriaan van Ketwisch called his close ended fund as "Eendragt Maakt Magt" which means "Unity creates strength".

Some cite that close-end investment companies launched by King William I in the Netherlands in 1822 as the first mutual funds.

In the realm of financial planning, people have a lot of investment choices, ranging from stocks and bonds to commodities, to real estate. So why are mutual funds and variable annuities good choices for retirement?

Well, one of the biggest challenges in planning when you're investing in the stock market, is predicting the future. When individual companies can grow exponentially, or possibly implode and become completely worthless overnight, that leaves a lot of uncertainty if you're investing in individual stocks. How can you plan with those potential outcomes when

the future is so uncertain? That's why mutual funds have taken center stage as the main option for retirement savings. Here are some reasons they are so popular...  
**Diversification Made Easy**  
Mutual funds are pooled investments. Many investors buy shares of a mutual fund and those dollars are then used by the fund manager to buy a broad range of investments in the fund, like stocks, bonds and even real estate, offering instant diversification. Diversification helps to mitigate risk by reducing the impact of poor performance by any one single investment.

#### Liquidity

Unlike some investments, like real estate, that could take months or longer to sell, mutual funds typically offer high levels of liquidity allowing investors to buy or sell shares at prevailing market prices daily, easily converting shares into cash.

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#### Professional Management



Finally, we're starting to warm up. January and February have been unseasonably chilly and I'm ready for a little long-awaited warmth and longer days.

The 83rd annual Legendary Bike Week thunders into town March 1 to the 10th. The clocks spring ahead on Friday the 10th, giving us that extra hour of daylight, I've come to love.

Make sure you pre-order your shamrock T-shirt for St. Patrick's Day on Sunday March 17th. Green beer is always a fun change up. Finally the month closes out with Easter Sunday on March 31st.

Respectfully,  
Scott Weidman, CFP®



## New Speakeasy Opens In Daytona

Anytime I stumble across a new and intriguing place, I love to share it with our readers.



Well, Zanzibar Blue Speakeasy fits that definition to a T. I heard we got a 1920's era speakeasy in the downtown so we decided to have a glass of wine after dinner and check out the hype. Definitely not a speakeasy though! Hush hush was not on the menu. It was a Friday night, early, around 8:30 and the place was jammin! Live music from

the 60's and 70's filled the air. Tunes like "my Girl" by Smokey Robinson and "Boogie Shoes" by KC and the Sundance Kid rocked the house. Low lights and low ceilings with musical memorabilia adorn the walls, making the spot a groovy hangout I think you'll dig.

The owner, Kenneth Hunt, had the grand opening this past November, in the basement of the Hunt House, located at 250 South Pal-



metto Ave. Zanzibar Blue is open Thursday, Friday and Saturday evenings from 7:30 to 11pm with live music and drinks. R&B or jazz depending on the night. We even ran into an old friend, Attorney Mike Pyle, author of White Sugar, Brown Sugar. If you're into a new and fun place to listen to jazz or R&B while enjoying a glass of wine, I think Zanzibar Blue will live up to your expectations. I might even see you there!

## A Few Simple Truths

1. Honk if you Love Peace and Quiet.
2. He who laughs last, thinks slowest.
3. On the other hand, you have different fingers.
4. A day without sunshine is like night.
5. I wonder how much deeper the ocean would be without sponges?



*Continued from page 1*

Of course, mutual funds, like the stock and bond market as a whole, do come with risks. Values of those underlying investments could drop, negatively impacting

the value of the shares of a mutual fund. But with a solid long-term plan, proper asset allocation and diversification, mutual funds offer somewhat more pre-

dictability when it comes to planning for retirement. That's why they've become the prevailing choice in 401k's and retirement savings for most Americans today.



## Our service offerings

### Insurance

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- Long Term Disability Insurance
- Long Term Care Insurance
- Buy / Sell Funding
- Business Overhead Expense Insurance

### Services

- Hourly Consulting
- Retirement Projections and Evaluation
- Income Planning
- Asset Allocation and Risk Management

### Investments

- Mutual Funds
- Variable Annuities
- Equity Indexed Annuities
- Fixed Annuities
- Stocks / Bonds

### Account Types

- Fee Based Advisory Accounts
- Brokerage Accounts
- Third Party Money Managers
- 401k Rollovers
- IRA's and Roth IRA's

## Contact the office



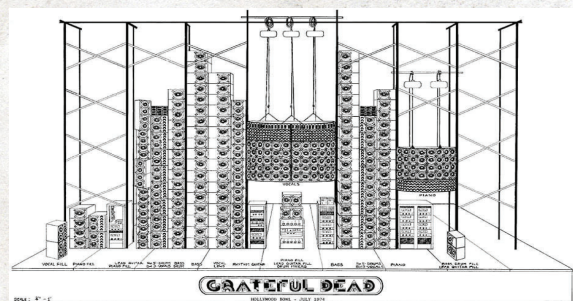
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# Flashback 50 Years Ago This Month



Environmental news of tree hugging as a mean of environmental protection. India? Really? Who knew? See you're learning all sorts of useful information reading this!



For you music lovers out there, March 23rd 1974 made history when "The Wall of Sound", the largest concert sound system up to that time, made its debut at the Grateful Dead's concert at Cow Palace, near San Francisco. It was composed of 604 total speakers with a combined 26,400 watts of power! That'll blow your mind and your EARDRUMS! WHAT?



## March 1974

As a kid, re-runs of the Brady Bunch would endlessly play on my TV. I loved that show, growing up! Well on March 8th, 1974 the TV Sitcom ended its 5 season run after the broadcast of 117th and final episode.



Here's one I know you've seen. On the first emperor of China's armies, March 29th, 1974 "The Terracotta Army" was discovered in Xi'an, China. It was a form of funerary art depicting with the purpose of protecting him in the afterlife.

**FRS Questions?**  
**Call Scott**  
**386.299.2893**

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## Financial Tip Of The Month

Here we are smack dab in the middle of tax season. The best financial tip I could think of, for the month of March, is to be sure you've taken advantage of any IRA, Roth IRA or HSA (Health Savings Account) contributions for 2023.

**Traditional IRA's** – You can still make a \$6500 retroactive contribution for 2023 and possibly get a tax deduction up until the filing deadline. For those age 50 or older, you can make an additional \$1000 catch-up contribution as well.

**Roth IRA's** – Though you don't get a tax deduction for a Roth contribution, assuming you play by the IRS's rules, the Roth IRA will grow tax deferred and future withdrawals could be completely tax free. The same contribution limits and deadlines apply as Traditional IRA's.

**HSA's** – If you have a high deductible health savings account, you can still make a retroactive contribution to an HSA account, tax deductible, up until the filing date of your taxes. The maximum contribution for an individual is \$3850 and \$7750 for a family. If you are over the age of 55, an additional \$1000 catch up is allowed.

So don't wait too long and let this tax planning opportunity pass you by. If you have any questions, feel free to give us a call. 386-299-2893.



## Idiom Of The Month

# “Get Egg On Your Face”



At some point in our lives, we all had Egg on Our Face. Though we all know the meaning, the origins are not as clear. One possible source goes back to popular

theater during the 1800's and early 1900's. Sub-par actors would often be pelted with rotten tomatoes and eggs, therefore ending up with egg

on their faces. (Who brings eggs and rotten vegetables to the theater?). The meaning of the saying, is appearing ridiculous or foolish as a result of your own actions, especially in public. Like, my financial advisor promised I would get a 10% return, but he got egg on his face when the markets tanked! And now you know!

