



The Lighthouse

SUMMER 2024



Summer in WNY: The best kept secret in America

As Marv Levy used to say, “where would you rather be, than right here, right now!” While others deal with oppressive temperatures and humidity, we get to experience the best summers and early falls of anywhere in the country. I once met a Southwest Airlines Pilot who had his summer home in WNY along Lake Erie. When I asked him why WNY he said he was based in Dallas, Texas, and they often have 100 consecutive days of 100+ degree temperatures. He complimented our cooler mornings, temperate days and keeping our windows open at night! We sincerely hope you are enjoying all our wonderful area has to offer during these warm weather months and we never take for granted the trust you have in us to help you live the life you can’t wait to wake up to!



MOSHIDES FINANCIAL GROUP

Your Guide to Financial *Freedom*

moshidesfinancial.com



A PIECE OF MIND

with JOHN MOSHIDES, CLU, CHFC, AEP, CLTC

42 Years is a Long Time with Lots of Education

I recently completed my 42nd year in this extraordinary business and have been privileged to work with so many wonderful people in this great community. I have also learned some very important lessons on how individuals make important financial decisions and how much emotions play into those decisions. I have learned emotion is a great motivator but left unchecked it can be a hindrance to good decision making.

Let's take a moment to recognize the US stock market dates back over 200 years as the Dow Jones was founded in 1792. What we have experienced during this long period is that markets rise and they fall, they recover and over a long enough period of time will reach new highs. However, not everyone makes money in the stock market... why is this? My belief is typically those who do not do well either lack a long enough time horizon or are subject to making emotional decisions.

"I have also learned some very important lessons on how individuals make important financial decisions and how much emotions play into those decisions."

If you have a long enough time horizon, you don't have to be overly concerned with short term volatility. Although stock market returns fluctuate significantly, since 1926, the S&P 500 index produced positive returns 74% of the time, with an average of 21.2%. In 26% of those years the return was negative, with an average of -14.1%. In conclusion investing in the stock market is often counter intuitive and at times difficult. To paraphrase Warren Buffet, "Be fearful when others are greedy and greedy when others are fearful." Mr. Buffet also said, "successful investors are neither with or against the crowd. In good times and bad they stay focused on their goals and rarely change their long-term investment strategy no matter what the market does."

At Moshides Financial Group our job is not to predict the direction of the market at any one time. It is to provide both useful information and perspective to help you build a plan based on your goals, dreams, time horizon and risk tolerance. Most importantly we assist you in making intellectual decisions and not emotional ones.

*Source: Ibbotson Associates

A MILLENNIAL MINUTE

with BENJAMIN WHITFORD, MBA, AIF



Are Roth contributions right for you?

Contributing to your retirement account with Roth/ after-tax contributions can be a powerful vehicle when saving for the long term. This program has not always been available though, the Roth IRA was first introduced in the US tax code in 1998, but certain income phaseouts limited who could contribute. Fast forward to 2006, when Roth contributions were introduced to 401(k) retirement plans which meant anyone with access to a plan with the Roth provision could contribute. The contribution limit for employees who participate in a 401(k) is \$23,000. The limit on annual contributions to an IRA or Roth IRA is \$7,000.

A Roth IRA can be particularly advantageous whether you're young or looking for tax free withdrawals later in life. Below I've highlighted several reasons this program might be something you want to consider.

- 1 Hedge against future tax rates:** Investing in a Roth IRA allows you to lock in today's tax rates on your contributions, potentially shielding your retirement savings from future changes in tax rates. Overall, integrating a Roth IRA into your financial plan can enhance your retirement readiness and provide tax-efficient strategies for wealth accumulation and distribution.
- 2 Lower tax bracket:** Younger individuals typically have lower incomes and thus lower tax rates, making Roth contributions appealing since taxes are paid upfront on contributions, and withdrawals in retirement are tax-free.
- 3 Longer time horizon:** Younger individuals have more time for their earnings to accumulate tax-free by the time they retire.
- 4 Flexibility:** Younger individuals may benefit from the flexibility of Roth IRAs, as they can withdraw contributions (not earnings) penalty-free at any time, providing access to funds in case of emergencies or other financial needs.
- 5 Tax diversification:** Starting a Roth IRA early allows for tax diversification in retirement, giving you flexibility to manage your tax liability in retirement by drawing from both pre-tax and after-tax retirement accounts.
- 6 Estate Planning benefits:** Roth IRAs can be powerful tools for estate planning, as they can be passed on to heirs tax-free, providing a legacy for your loved ones.

If you think a Roth IRA might make sense in your planning, please feel free to give us a call.



WEALTH MANAGEMENT PROCESS

with JEFFREY WOHLFAERT

Preventing Emotional Investing

Emotions can play a significant role in investing, and understanding how emotions can influence investment decisions is important for effective money management.

As Warren Buffett once said, "The stock market is a device for transferring money from the impatient to the patient."

Let's look at a few key ways an advisor can help with emotional investing:

- 1 Providing perspective:** When markets are volatile or your investments are underperforming, it's easy to get caught up in the emotions and make hasty, ill-advised decisions. An advisor can help provide an objective, long-term perspective to counterbalance your emotional reactions.
- 2 Establishing a financial plan:** Having a thoughtful, personalized financial plan in place can make it easier to stick to your investment strategy during turbulent times. An advisor can work with you to create a plan aligned with your goals, risk tolerance, and time horizon.
- 3 Monitoring your behavior:** An advisor can observe your investment decision-making process and identify any emotional biases or behavioral tendencies that may be hampering your performance. We can work with you to develop strategies to overcome these biases.

Personal Notes

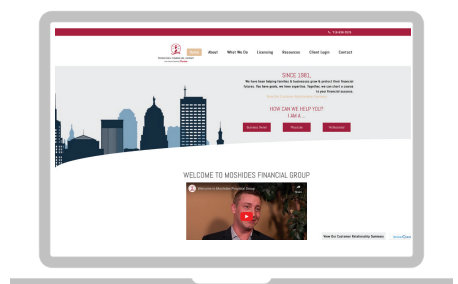
Welcoming Tyler Diebold to our Team



We want to welcome the newest member of our MFG team, Tyler Diebold. Tyler is joining our team as our newest Financial Services Professional.

He has previously been with Northwestern Mutual since January of 2019. He is a Certified Financial Planner™ Professional with a specialized focus on Student Loan Repayment Planning, Investment Management, Insurance Planning and Employer Benefit Planning. Tyler graduated with a bachelor's degree in finance from Canisius University. Additionally, he holds

FINRA Series 7 & 63 securities registrations, along with his New York State Agent License for Life, Accident, and Health. Residing in the Buffalo area, he balances his professional pursuits with personal interests, including soccer, exercise, and continuous learning.





- 4 **Offering accountability:** An advisor can hold you accountable to your financial plan and investment strategy, preventing you from making impulsive decisions driven by fear, greed, or other emotions.
- 5 **Providing coaching and education:** Advisors can help educate you on market dynamics, behavioral finance, and sound investment principles. This can empower you to make more informed, less emotional investment choices.
- 6 **Managing emotions during volatility:** When markets are turbulent, an advisor can offer a calming presence and reassurance, helping you avoid overreacting and making decisions you may regret later.

The key is finding an advisor who takes the time to understand your unique circumstances, priorities, and emotional tendencies. With their guidance, you can develop a more disciplined, measured approach to investing that aligns with your long-term goals.

We are here to help you with all the above, as we know how hard you worked for your money. Call us anytime.

Making Memories

Cheryl embarked on a magical journey to Disney World with her family! Braving the open road in their trusty RV. They ventured to the enchanting Fort Wilderness Campground, where nature meets Disney magic. From roasting marshmallows under the starlit sky to exploring the wonders of the theme parks, Cheryl's family created unforgettable memories that will surely inspire us all to embrace the spirit of adventure. All of this was planned by our Disney travel planner Cassie! She had a great time helping Cheryl plan a magical vacation for her and her family!

Meet the Newest Addition to the Family!



We are so excited for Ben & Marissa to have welcomed a new fluffy bundle of joy to their home, we are excited as they embrace this chapter filled with puppy cuddles, wagging tails and endless wet nose kisses.

Wishing Ben, Marissa, and their furry companion all the happiness in the world as they embark on this paws-itively wonderful journey!

← Website Makeover!

We are thrilled to announce that our Brand-New website is live! Our new user-friendly navigation and sleek design, our website is now your ultimate destination for all things MFG. Stay up to date on industry insights and connect with us like never before. Whether you have been a client for years or are new to our community, our website is now tailored to enhance your experience and provide easy access to everything you need!

Join us in celebrating this milestone with us and embark on this new digital journey together!

CLIENT SPOTLIGHT

Whiting Door Manufacturing Corporation

Moshides Financial Group has had a working relationship with the Whiting family and Whiting Door Manufacturing Corp. since 1987. Below is an article that was posted on the Buffalo News Website.

A FAST-CHANGING TRUCKING INDUSTRY HAS AN AKRON MANUFACTURER PREPARING FOR LONG-TERM GROWTH.

Whiting Door Manufacturing Corp. makes rollup doors for trucks and trailers. In the last few years, the market has shifted, with final-mile trucking on the upswing.

"The industry is really changing in that people want stuff at their doorstep now," said Allie Whiting, vice president of manufacturing. The products needed are going to continue to grow, so we need to be able to respond to that."

Final-mile trucking trucks are typically smaller, but they still require rollup doors, said Ben Whiting, vice president of corporate development.

"On the trailer side of things, because of driver shortages, the ratio of trailers to drivers has gone up," Ben said. "There are more trailers required where there's fewer people to shuttle them around. They want to maximize their driving time, so there are more preloaded trailers now."

The Whiting family founded the company as a garage door manufacturer in 1952 but quickly transitioned to making truck doors. Now the fourth generation is taking the reins, with siblings Phil and Allie Whiting and their cousin Ben each working in vice president positions. The company employs nearly 500 people locally.

Because of the increasing demand, the company expects to see growth over the next decade, and the company is preparing for it now by investing in equipment and a five-year labor union contract.

"It's really looking at different product lines, new product lines and related businesses," Ben said. "Everybody wants stronger, lighter and more durable doors, and there's an ongoing effort to look at different materials, and to innovate and make the customers' operations better for drivers."

A big part of preparing for growth will be finding qualified labor, which has posed a challenge for Whiting Door since the pandemic.

"We would expand our workforce by 15% tomorrow if we could," he said. "We want to make jobs easier, so that more people can do them, and so they're more attractive. Pay and benefits is the number one part of that."



BEN, ALLIE & PHILIP WHITING

PHOTO: BUSINESS FIRST

Kitchen Korner

with Lucille Capozzi

Avocado Salsa

Ingredients:

- 1-2/3 cups (about 8-1/4 ounces) frozen corn, thawed
- 2 cans (2-1/4 ounces each) sliced ripe olives, drained
- 1 medium sweet red pepper, chopped
- 1 small onion, chopped
- 5 garlic cloves, minced
- 1/3 cup olive oil
- 1/4 cup lemon juice
- 3 tablespoons cider vinegar
- 1 teaspoon dried oregano
- 1/2 teaspoon salt
- 1/2 teaspoon pepper
- 4 medium ripe avocados, peeled
- Tortilla chips

Directions:

1. Combine corn, olives, red pepper and onion. In another bowl, mix the next 7 ingredients. Pour over corn mixture; toss to coat. Refrigerate, covered, overnight.
2. Just before serving, chop avocados and stir gently into salsa. Serve with tortilla chips.



AVOCADO SALSA RECIPE PHOTO BY TASTE OF HOME

WHAT OUR CREDENTIALS MEAN

CFP (Certified Financial Planner)

This is a formal recognition of expertise in the areas of financial planning, taxes, insurance, estate planning, and retirement saving.

MBA (Master of Business Administration)

This is a postgraduate degree that focuses on business administration and management. It equips individuals with knowledge and skills needed to effectively manage businesses and make strategic decisions.

AIF (Accredited Investment Fiduciary)

This credential is designed for investment professionals who manage and advise on investment plans and portfolios. It signifies expertise in the area of fiduciary responsibility and the ability to implement investment strategies in the best interest of clients.

CLU (Chartered Life Underwriter)

A CLU is a professional designation for individuals who specialize in life insurance and estate planning. They have expertise in various aspects of life insurance, including estate planning, taxation, and business succession planning.

ChFC (Chartered Financial Consultant)

This credential is geared towards financial professionals who have expertise in comprehensive financial planning. Individuals with a ChFC designation are knowledgeable about various aspects of financial planning, including investments, insurance, taxation, retirement planning, and estate planning.

AEP (Accredited Estate Planner)

This designation is for professionals who specialize in estate planning. It signifies expertise in the field of estate planning, including wills, trusts, gift taxation and other areas related to the transfer of wealth.

CLTC (Certified in Long-Term Care)

This credential is for individuals specializing in long-term care planning. Those with a CLTC designation have knowledge about long-term care services, and planning strategies for individuals who may need assistance with daily activities due to chronic illness, disability, or cognitive impairment.



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We also recently launched our new, updated website which is full of educational videos, graphic overviews of our planning processes, financial calculators, our weekly market commentary and other useful tools we hope you will take advantage of. We also plan to post new educational videos on topics we think you will find interesting. We invite you to visit moshidesfinancial.com to take a look!

HOW TO REACH US

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