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Savannah Court



September 2024

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RATES ARE FALLING



Time To Refi?



Once a year, you can request a free credit report from freecreditreport.com and *Continued on page 2*



So, it looks like we've finally reached a point, the Federal Reserve has been able to engineer this "soft landing" for the economy. Going from a period when inflation was running close to double digit about two years ago to now, where inflation has tempered down into the low single digits, with the expectation of it settling in right around the 2% target they've been shooting for. Jerome Powell (Fed Chairman), in late August, had offered some clearer guidance and endorsements on interest rate cuts going forward for the remainder of the year. So, it's very likely that those CD rates will be dropping. Not the best news for savers. But for homeowners, that may have purchased their home in the last couple of years, this may present an opportunity to look for refinancing op-

tions in the coming months. Here are a few suggestions, if you're considering refinancing your mortgage, that might indicate it's a good time to refinance.....

- 1. Lower Rate** - If refinancing rates are lower than your current mortgage rate, it might make sense to look at refinancing. However, you'll need to consider closing costs and how long it will take to break even after the refi. If you're planning to remain in your home longer than the breakeven point, then refinancing could be a prudent choice.
- 2. Improved Credit Score** - If you've been diligent about paying down debts and paying those bills on time, your credit score may have improved since you purchased your home. A higher credit score, means you may qualify for a lower rate mortgage.



New FINCEN Requirement To Report Beneficial Ownership

Recently I was alerted by my compliance department that FINCEN (the Financial Crimes Enforcement Network) a Federal Agency, issued a notice to customers of financial institutions about reporting beneficial ownership information. In an effort to fight money laundering, under the Corporate Transparency Act, small businesses (S Corporations, LLC's, etc) are now required to report, directly to FINCEN, who owns or has at least a 25% controlling interest of these entities. If you think you may be required to report, visit FINCEN.gov to find out and stay compliant.

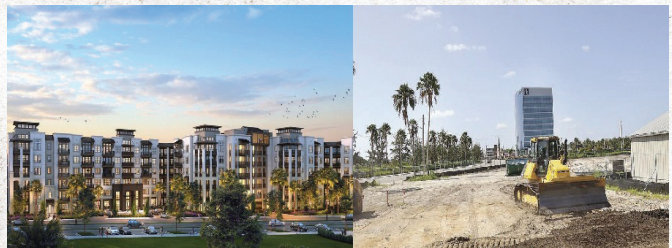
Time for back to school! I always dreaded this time of the year, growing up. I never looked forward to getting my new schedule, meeting the teachers and compiling 2000 pounds of new text-books to drudgingly drag down the halls.

In recognition of good ole fashioned hard work, Labor Day falls on Monday September 2nd. And in keeping up with our unusual holidays of the month, National Beer Lover's Day will be September 7th, so celebrate with your favorite Cerveza. National cream-filled donut day is September 14th, so celebrate with your favorite Cerveza and finally National Wife Appreciation Day is September 15th, so don't celebrate too much on the two aforementioned holidays, that you accidentally forget about Wife Appreciation Day! Happy September.

Respectfully,
Scott Weidman, CFP®



400 Beach Has FINALLY Broken Ground



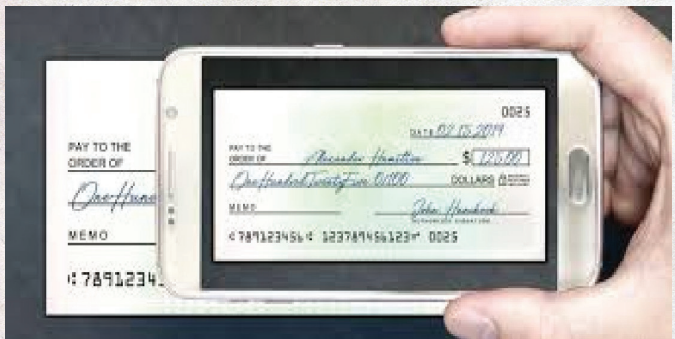
Big changes are coming to Daytona Beach's downtown area. Construction, I thought had been put on hold, has broken ground and is moving forward. The Framework Group's project, 400 Beach, a 6 story 294-unit apartment complex located on the North end of Beach Street (almost in my backyard) will of-

fer 10 foot high ceilings, generous windows, built in bar cabinetry, soaking tubs, and solid vinyl plank flooring. The indoor community amenities will include a 12,000 square foot clubhouse, speakeasy bar, pet spa, coffee bar, billiard room, golf simulator, fitness center and a yoga studio. The outdoor amenities will include a courtyard

with pool, grilling areas, cabanas and a sunbathing deck, along with a firepit.

In my opinion, this is exactly what Downtown Daytona needs. A vibrant community of residents living and patronizing the downtown businesses. I'm envisioning, within just a couple of years, a dynamic mix of residents walking their dogs in the park, casually biking or strolling the sidewalks, shopping and dining, making Downtown Daytona the place to want to live.

Mobile Check Deposits



I love to share ideas that help you simplify your life. In this busy world, between doctor's appointments, grocery shopping, dropping the grandkids off at dance class, etc. The last thing you need to do is run into a bank. Today, you can simply download the bank's app, and take

a deposit into your account. No need to even leave the comfort of your own home!

Continued from page 1

see what your options may be.

3. Loan Terms – If you're currently in a 30 year fixed rate loan, by refi-

nancing to a 15 year, you may qualify for an even better interest rate and shorter repayment schedule.

Typically refinancing comes with costs, whether you pay these out of pocket or have them rolled into the new loan, you can request an amortization schedule for your current loan and your new loan and compare when that breakeven point will occur. Remember, make sure you are comparing apples to apples so you can make an informed decision.



Our service offerings

Insurance

- Life Insurance (term, variable, universal and whole)
- 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

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 Evenings and Saturdays available by appointment.



Flashback 50 Years Ago This Month



On September 1st, 1974 a United States Air Force SR-71 reconnaissance airplane set a new speed record for transatlantic crossing, flying from New York to London in just less than two hours with an average speed of 1817 miles per hour!



ERISA was born

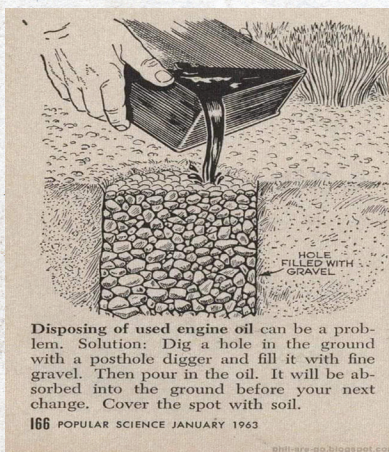
September 2nd, 1974 The Employee Retirement Income Security Act of 1974, providing for minimum standards in pension plans, was signed into law.



This September 19th, American actor, comedian and television personality, Jimmy Fallon turns the big 50.



Little House on the Prairie, based on the works of Laura Ingalls Wilder debuted with the first of 204 episodes over nine seasons. It would continue until March 21, 1983.



When this was the advice from Popular Science (1963). How did we ever make it this far?



FRS Questions?

Call Scott
386.299.2893

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Financial Tip Of The Month

I like my investments, just not my adviser. Do you feel trapped, that you've already invested money, but have become increasingly dissatisfied with the advice you've been getting? Maybe your original adviser left the firm and now you've been assigned someone you don't really know or trust?

Over the years, I've had clients come to us, expressing dissatisfaction, not with their investments, but instead with their advisers. Whether it was the feeling they were just a number and could never get a callback, or just didn't feel like their representative had their interests at heart or maybe felt like their investments underperformed because of the pie in the sky promises that were made.

Well, you can move investments to a new adviser without having to cash them in and pay the tax or commissions all over again.

It's known as a Broker of Record Change, which allows you to appoint a new adviser to serve as the representative on your accounts and keep those accounts intact at the same mutual fund family or annuity company. This is the easiest and quickest way to replace your old adviser with a new one, with very little paperwork required. If you are considering finding a new adviser to work with, let us apply for the job!



Idiom Of The Month

“Up to My Neck”



Up to my NECK in HOMEWORK!

Every month I search high and low for a fresh Idiom to share with and enlighten our readers.

Well, this month, “I’m up to my neck” in idiom ideas. Though the origins of this

saying aren’t well established, the meaning is to be very involved in a situation, or in this case have too much of the thing stated. And now you know!

IDIOM

“I’m up to my neck in homework.”

- When you say that you are **‘up to your neck’** in some kind of work, you mean that you have too much work to do.

