



A Message From Mary Sterk

Happy Spring from Sterk Financial! 2023 has had a fairly volatile start. Here are a few economic observations:

- Q1 had many days up, and many days down...but the Dow* finished the quarter within a couple hundred points of where it started.
- Bank failures dominated the headlines, sending shockwaves of concern across the nation.
- Inflation continues to be an issue, but we have seen the interest rate hikes slow down a bit.
- The war in Ukraine continues to drag on, keeping energy prices especially high in the European countries.
- Corporate earnings were better than anticipated for many companies and this is still the driving factor that influences the market.

Our best outlook - we will continue to see volatility in the markets as the Fed tries to reign in continued inflation and stabilize the banking sector.

Of note, the Secure Act 2.0 had a provision that will take effect next year, affecting people age 50+ with incomes over \$145,000. It will force any catch-up contributions into the Roth side of your 401k. If this impacts you, and you do not already have a Roth IRA outside of your plan, you may be affected by some very complex 5-year clock rules. Give us a call if you are in that situation so we can walk thru ways to manage the issue.

I'm proud to announce that for the 6th year in a row we were awarded a spot on the coveted Forbes List - Best In State Women in Wealth. **We landed in the #1 spot in South Dakota!!** Being named to this list is quite an honor and it recognizes the efforts and service provided by our whole team.

We are also excited to announce that in honor of April being National Volunteer Month, we have coordinated with [Siouxland Foster Closet](#) to do a pajama drive. Our goal is to make a positive impact on our community and the children who's lives have led them to foster care. Many of these kids are upended from their home and have little opportunity

to collect their personal belongings or clothing. Siouxland Foster Closet aims to make sure that children entering the foster system have clothing and pajamas. From April 1-25 anyone can drop off at our office new pajamas for kids of any age and size. As a team, we will be organizing and delivering them for the kids on April 25th.

Finally, we understand that extended down markets can be wearing on investors. I want to point out that the markets in the 4th quarter of 2022 were a bit up, and this quarter was fairly neutral. While we don't have a crystal ball, I do see that as a positive sign.

Remember this - every down market in history has been followed by an up market....and we have no reason to believe this time is any different!

Thank you,

Mary Sterk, CFP[®], CEO & Founder

PS: We celebrated our 19th anniversary in February and are already starting to plan a fun 20-year anniversary bash. More to come as we get closer....

PPS: If you are feeling nervous about the markets - take a listen [here](#)!

*Sources - *Marketwatch Investing involves risk. Loss, including loss of principal, may occur. No investment strategy can guarantee positive results. Past performance is not a guarantee of future results. The S&P is a stock market index that tracks 500 large, publicly owned companies trading on the New York Stock Exchange and the NASDAQ. Forbes Best in State Wealth Advisors list includes 10 recipients per state. The award is based on qualitative and quantitative data, rating thousands of wealth advisors with a minimum of seven years of experience and weighing factors like revenue trends, assets under management, compliance records, industry experience and best practices. The award is not based on portfolio performance or client reviews. There is no fee in exchange for rankings. Third-party rankings and recognitions are no guarantee of future investment success and do not ensure that a client or prospective client will experience a higher level of performance or results. These ratings should not be construed as an endorsement of the advisor by any client nor are they representative of any one client's evaluation.*