



# P E R S P E C T I V E S

Fall 2023 Newsletter

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**Ullmann Wealth Partners named to  
Forbes/SHOOK 2023 List of America's Top RIA Firms!**

For more information, see enclosed article.

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# Founding Partner's Letter

## The Cookie Thief – by Valerie Cox

*A woman was waiting at an airport one night, with several long hours before her flight. She hunted for a book in the airport shops, bought a bag of cookies and found a place to drop.*

*She was engrossed in her book but happened to see, that the man sitting beside her, as bold as could be... grabbed a cookie or two from the bag in between, which she tried to ignore to avoid a scene.*

*So she munched the cookies and watched the clock, as the gutsy cookie thief diminished her stock. She was getting more irritated as the minutes ticked by, thinking, "If I wasn't so nice, I would blacken his eye."*

*With each cookie she took, he took one too, when only one was left, she wondered what he would do. With a smile on his face, and a nervous laugh, he took the last cookie and broke it in half.*

*He offered her half, as he ate the other, she snatched it from him and thought... oooh, brother. This guy has some nerve and he's also rude, why he didn't even show any gratitude!*

*She had never known when she had been so galled, and sighed with relief when her flight was called. She gathered her belongings and headed to the gate, refusing to look back at the thieving ingrate.*

*She boarded the plane, and sank in her seat, then she sought her book, which was almost complete. As she reached in her baggage, she gasped with surprise, there was her bag of cookies, in front of her eyes.*

*If mine are here, she moaned in despair, the others were his, and he tried to share. Too late to apologize, she realized with grief, that she was the rude one, the ingrate, the thief.*

## Dear Clients and Friends,

Thanksgiving is my favorite holiday because it is a day dedicated to gratefulness and humility. Every year throws unexpected experiences at us, some wonderful, some terrible and some in between. Who among us hasn't been totally convinced that they were right only to learn later, like the cookie thief in this poem, that they were mistaken? Even as investors, we are bombarded with predictions of what will happen to markets, to interest rates, to companies and countries. Many of these prognostications are supported and championed by advocates who argue passionately about their accuracy. Whether or not they turn out as predicted, I try to be humble enough to at least think about checking in my bag to make sure I know whose cookies I am eating.

As my hero Ted Lasso says, "Be curious, not judgmental".



Sincerely,

Glenn Ullmann

# Wealth Advisors' Corner

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## Taking Inventory of Your Possessions

**Only four in ten Americans have a home inventory, even though 3.4 million Americans were displaced by natural disasters in 2022.<sup>1,2</sup>**

It's great to have insurance against damage and loss, but if you can't show proof of your possessions, it may result in a protracted settlement process with your insurance company.



### Four Tips for Creating an Inventory

Creating an inventory may take a bit of upfront work, but it can provide future benefits in smoothing the claims settlement process with your insurer and increase the potential of receiving the maximum payment possible.

#### Tip #1—Make a Video of Your Possessions

A visual record of your possessions is the best proof of ownership. When taking video of your home's contents, make sure you are methodical and thorough in going through all your rooms and storage spaces. Speak while you are taping to describe each item, including any relevant information (e.g., This is a signed first edition of "Moby Dick").

#### Tip #2—Document the Value of Your Items

Scan or video receipts of the items in your home. Indicate the make and model where appropriate. If you have artwork or antiques, consider creating a record of any appraisal you may have received on your collectibles.

#### Tip #3—Secure Your Inventory

An inventory doesn't help much if you keep it in the house and your home burns to the ground. If your video is digital (highly recommended), consider storing the file in a "cloud" account, rather than on your computer, or on a USB stick stored in a safety deposit box.

#### Tip #4—Keep Your Inventory Updated

Failure to regularly update your inventory may mean leaving off expensive new purchases.

Get started by asking your insurance agent if he or she has an inventory checklist, which may help you remember to include items that you might otherwise overlook.

1. Investopedia.com, May 11, 2021 (most recent data available)

2. Scientific American, February 6, 2023

Source: FMG Suite

# The More You Know

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## New Golf Cart Law in Florida

On October 1, a new law took effect that requires minors to have at least a driver's permit to drive a golf cart in Florida. The law, House Bill 949, was approved by Governor DeSantis in May and affects the entire state, making it difficult for local governments to modify the age requirement.

The bill mandates anyone between 15 and 18 years old must have either a valid learner's permit or a license to legally operate a golf cart on Florida's streets. Previously, Florida law allowed teens as young as 14 to drive a golf cart.

The penalty for violating this rule is a non-criminal traffic infraction and comes with a \$108 fine.



## Ullmann Wealth Updates

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### Ullmann Wealth Partners named to Forbes/SHOOK 2023 List of America's Top RIA Firms

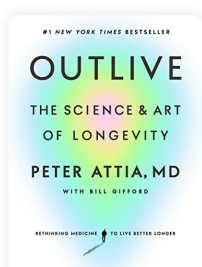
We're proud to announce that Ullmann Wealth Partners has secured a coveted spot on Forbes' prestigious list of America's Top RIA Firms. This annual recognition from Forbes/SHOOK Research underscores the trust and support of our wonderful clients, business partners and teammates.

This ranking, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone, virtual and in-person due diligence interviews, and quantitative data. The algorithm weighs factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices and approach to working with clients. Portfolio performance is not a criterion due to varying client objectives and lack of audited data. Neither Forbes nor SHOOK receive a fee in exchange for rankings.

### Texting Announcement

We recently improved our technology so that we can communicate with our clients via text using the MyRepChat platform. MyRepChat is a fully compliant SMS texting application that integrates with our existing software. Text messages from our team members will come from their office line and not their personal cell phones. If you receive a text from one of our team members, please save this number and use it for business related texts in the future.

All communication sent via MyRepChat is secure and encrypted. However, no sensitive information should ever be sent over text message. Please refrain from including sensitive personal information such as social security numbers, or full account numbers. We look forward to better serving you with this new technology.



### Book Recommendation

*Outlive*  
by Peter Attia



# Ask a Wealth Manager

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## What are some ways I can protect myself from financial scams?

**Cybersecurity is ALWAYS top of mind at our firm. The recent cyberattack in Las Vegas shows what an increasingly critical issue it is in today's digital age.**

Hackers are increasingly using a tactic known as “social engineering,” which involves hacking people instead of computer systems. The Las Vegas cyberattack occurred due to a single phone call, during which sensitive information was unknowingly divulged to an unauthorized person.<sup>1</sup>

Did you know that 98% of cyberattacks rely on social engineering techniques?

Astonishingly, the average business organization encounters over 700 social engineering attacks annually. Furthermore, an overwhelming 90% of data breach incidents target the human element, aiming to gain unauthorized access to sensitive information.<sup>2</sup>

To safeguard your financial well-being, we urge you to exercise caution and refrain from sharing sensitive passwords or account information over the phone. Legitimate financial institutions never ask for personal data through unsolicited phone calls or emails. If you receive such requests, it is essential to verify the legitimacy of the communication by calling the organization yourself before providing any details.

As a reminder, use strong, unique passwords for your online accounts. Using a combination of letters, numbers, and symbols can significantly enhance your digital security. Enabling multi-factor authentication adds an extra layer of protection, reducing the risk of unauthorized access even if your password is compromised.

If you have any concerns or questions regarding digital security, we have resources that can help. We urge you to stay vigilant and stay secure!

1. Reuters.com, September 18, 2023

2. TheSSLStore.com, January 16, 2023



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