

Friday, April 28, 2023

## To All Financial Journey Partners Clients,

As we end the month of April, most of our clients have completed their tax returns. A very rainy winter is over, spring is here and our weather recently in Silicon Valley has been beautiful. It is a good time for professional sports fans as baseball season is starting, hockey and basketball are in the playoffs near the end of their season and the Kentucky Derby is only a few weeks away.

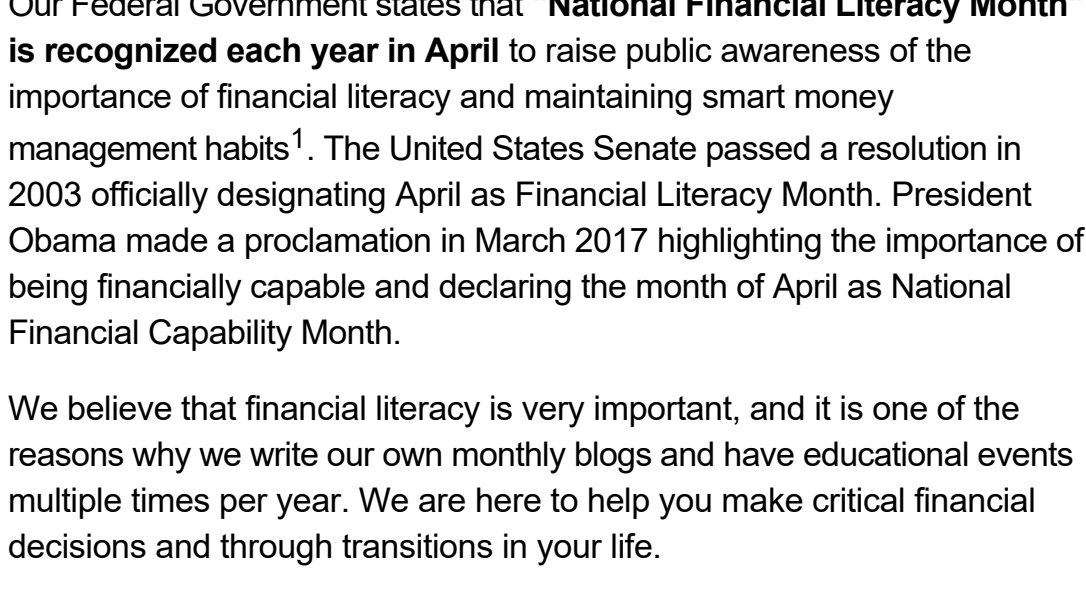
April was an up-and-down stock market with the major U.S. indexes moving sideways during the month. The Federal Reserve has been raising interest rates to slow inflation and investors are trying to determine if the US economy will slide into a recession before year-end. After [two banks failed in the US in March](#), several clients called us to ask the question "Should I be worried about my bank?". We will give you our thoughts and recommendations [in this month's blog](#).

April is National Financial Literacy Month. If you're not familiar with this, you can learn more in our article below and in this month's "Enjoying the Journey" article we will share our thoughts on how to stay healthy mentally and physically!

### Topics in this edition of *Insights* include:

- National Financial Literacy Month
- Should I Be Worried About My Bank?
- Beware of Email Scammers
- Next Event – Make the Rest of Your Life the Best of Your Life – May 12, 2023
- Save the Dates and RSVP for Some Fun!
- Enjoy the Journey – Staying Healthy Mentally and Physically

## FINANCIAL LITERACY, the BANKS and MORE



Our Federal Government states that "National Financial Literacy Month" is recognized each year in April to raise public awareness of the importance of financial literacy and maintaining smart money management habits<sup>1</sup>. The United States Senate passed a resolution in 2003 officially designating April as Financial Literacy Month. President Obama made a proclamation in March 2017 highlighting the importance of being financially capable and declaring the month of April as National Financial Capability Month.

We believe that financial literacy is very important, and it is one of the reasons why we write our own monthly blogs and have educational events multiple times per year. We are here to help you make critical financial decisions and through transitions in your life.

### Here are some essential things to consider about your personal finance:

- If you are still working, start saving as early as you can and take advantage of your employer's health and retirement saving benefits
- Work with your [Wealth Manager](#) to create and update your financial plan regularly
- Set financial goals for large purchases and include them in your financial plan
- Create a personal budget and track your spending. Your client portal is an excellent tool to help you do this. Using the spending tab of your portal, you can see your overall spending and spending by category, you can set a budget limit for each category, and you can see all the transactions from your checking account and credit cards

You may have learned about personal finance from your parents, in school, or not at all. Today, many young people in their early 20s are not being taught the essential principles of personal finance. To fill that need, we offer an educational program called "Financial Beginnings", which is a program we developed for our clients' young adult children and grandchildren to teach them about money, savings, and investing. We want to help these young adults start their financial journey on the right path. See your [Wealth Manager](#) if you know a young adult that would benefit from this program.

### FINANCIAL BEGINNINGS

## Should I Be Worried About My Bank?

In the past few weeks, a few clients called our office and asked their Wealth Manager, "Should I be worried about my bank?" We thought this question might be on more clients' minds so we decided to make that the subject of [this month's blog](#).



March was a stressful month in the financial industry for US and European banks, leading to the failure of two large banks, Silicon Valley Bank and Signature Bank. Credit Suisse was under stress, and they were purchased by UBS, another large financial company in Switzerland. You can read more details in our blog, "[March Madness Comes to the Banks?](#)".

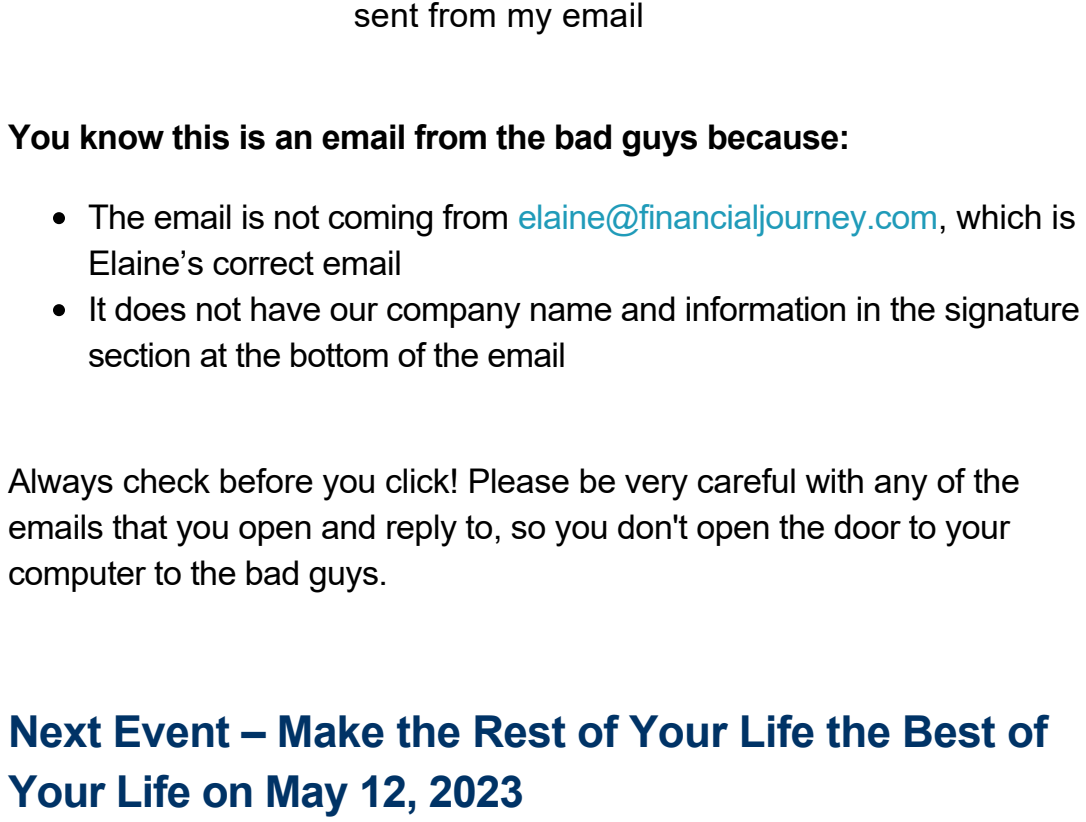
If you are worried about your bank and wondering if you should make some changes, we will discuss this and give you some things to consider in this month's blog article.

### READ ARTICLE

## Beware of Email Scammers

The amount of phone and email scamming has increased exponentially during and since the end of the pandemic. Our team does regular training to protect us against scamming and we use the best up-to-date antivirus and malware software to provide the maximum amount of protection.

Even with all this, the scammers are using techniques that can be very difficult to detect. Most email scams happen when people let down their guard and click on the email from the bad guys often impersonating familiar businesses with urgent requests.



The latest email scamming we've seen is an email that comes from a very strange email address, such as "onlineoffice12345@gmail.com" and inside the body of the email it says it is from:

Elaine Manley  
Founder  
sent from my email

### You know this is an email from the bad guys because:

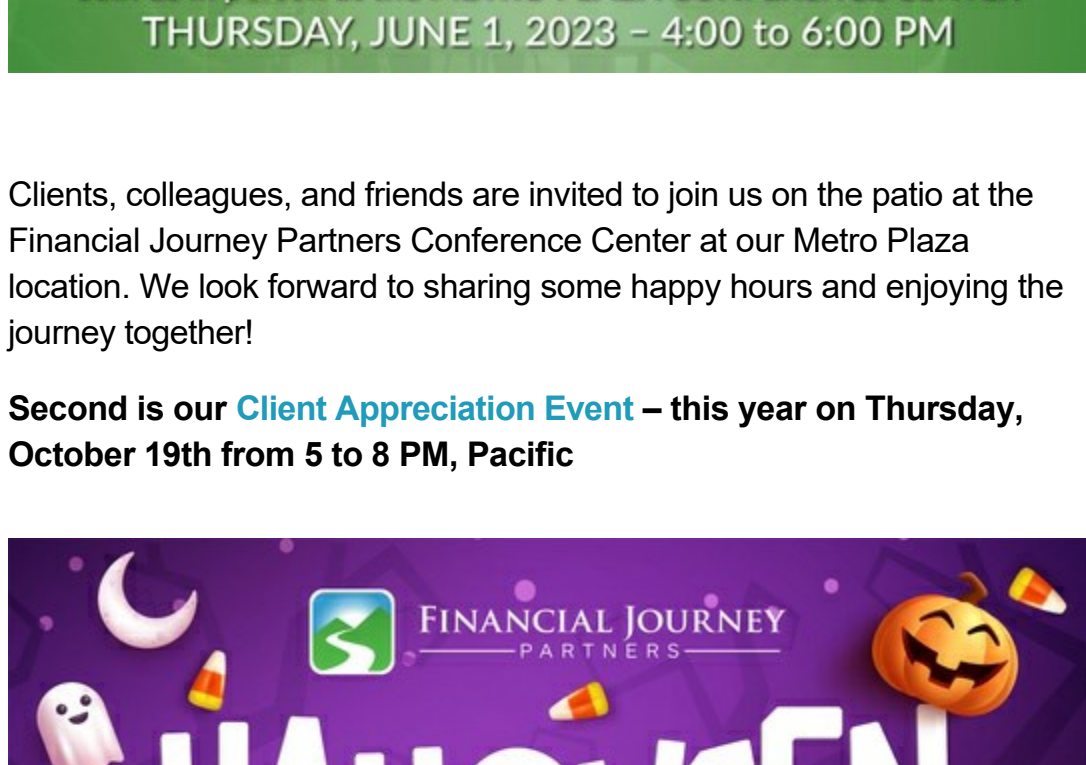
- The email is not coming from [elaine@financialjourney.com](mailto:elaine@financialjourney.com), which is Elaine's correct email
- It does not have our company name and information in the signature section at the bottom of the email

Always check before you click! Please be very careful with any of the emails that you open and reply to, so you don't open the door to your computer to the bad guys.

## Next Event – Make the Rest of Your Life the Best of Your Life on May 12, 2023

Our next event will be a very special **in-person workshop** we call: "[Make the Rest of Your Life the Best of Your Life](#)".

This workshop is designed for people who are just entering retirement or who have recently retired. This will be your opportunity to think about what is most important to you and to plan your future goals. Our special guest leading us through this event is Life Coach, Karen Duncum.



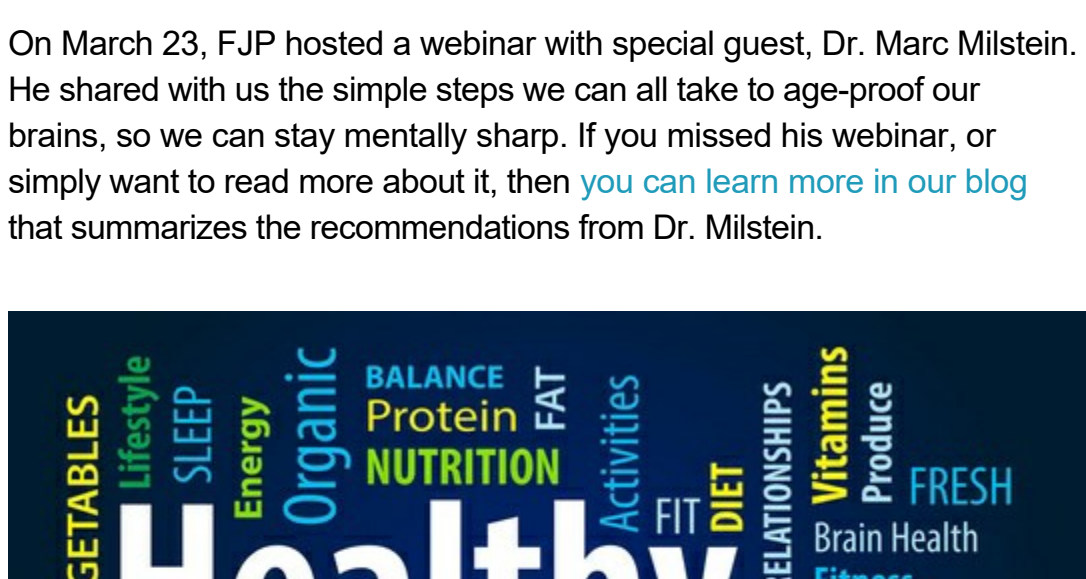
**This event is currently full.** If you are on the list to attend this event and find you are not able to attend, please let us know as soon as you can. We want to make sure we have enough room for everyone. The event is from 11 am to 1:30 pm and we will be providing lunch. We want an accurate count of those attending so we plan correctly. Doors open at 10:45 am.

**Please contact Arielle Rowe at 408-963-2889, if you have not reconfirmed your attendance.**

## Save the Dates and RSVP for Some Fun!

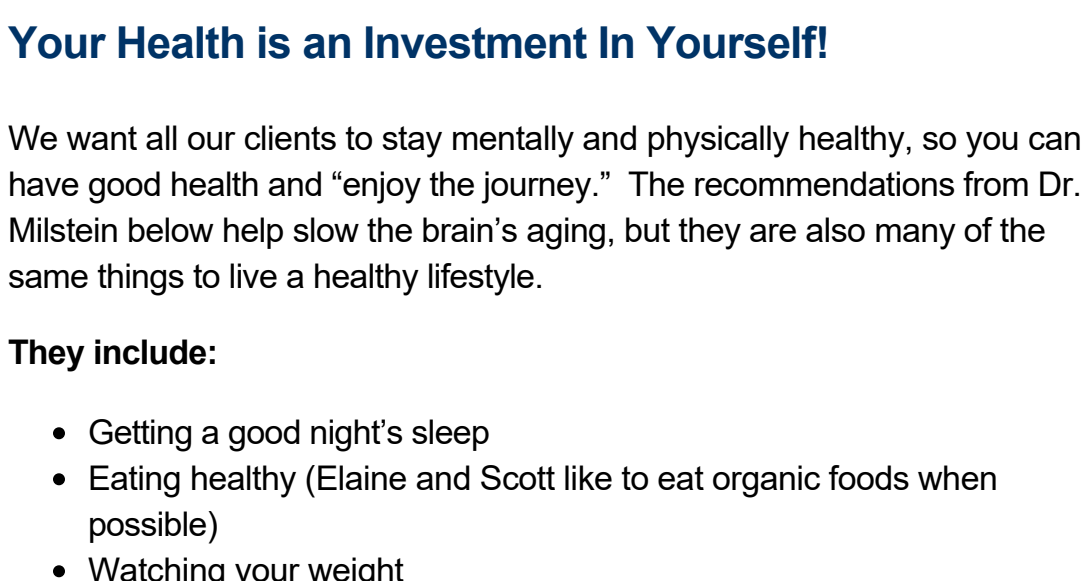
We value our webinars but as you know we also love seeing you in person at a fun event. We have two that we hope you can put on your calendar to attend.

**First up is a whole lot of happy at out [Happy Hour Event](#) on June 1st from 4 to 6 PM, Pacific**



Clients, colleagues, and friends are invited to join us on the patio at the Financial Journey Partners Conference Center at our Metro Plaza location. We look forward to sharing some happy hours and enjoying the journey together!

**Second is our [Client Appreciation Event](#) – this year on Thursday, October 19th from 5 to 8 PM, Pacific**



Join us in person for a **not spooky at all Halloween party** and come celebrate fall and the fun-filled spirit of Halloween at our Financial Journey Partners Conference Center and patio at our Metro Plaza location. You know we love costumes so come as you are or any other character!

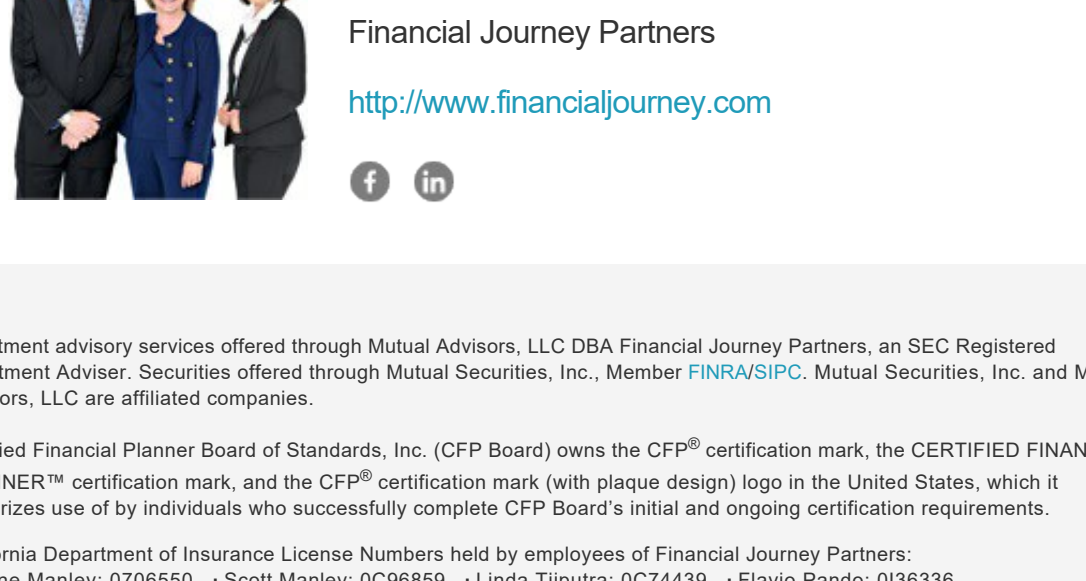
**We also have our Mid-Year Economic Update on August 3<sup>rd</sup> and the FJP Photo Contest all summer long!**

If you completed an FJP survey and indicated that you were interested in attending one of these events, then you have already been registered. We'll send you a confirmation closer to the event. Others can register on our website or email Arielle at [arielle@financialjourney.com](mailto:arielle@financialjourney.com) with the events you'd like to attend!

### UPCOMING EVENTS

## Enjoying the Journey – Staying Healthy Mentally and Physically

On March 23, FJP hosted a webinar with special guest, Dr. Marc Milstein. He shared with us the simple steps we can all take to age-proof our brains, so we can stay mentally sharp. If you missed his webinar, or simply want to read more about it, then [you can learn more in our blog](#) that summarizes the recommendations from Dr. Milstein.



## Your Health is an Investment In Yourself!

We want all our clients to stay mentally and physically healthy, so you can have good health and "enjoy the journey." The recommendations from Dr. Milstein below help slow the brain's aging, but they are also many of the same things to live a healthy lifestyle.

### They include:

- Getting a good night's sleep
- Eating healthy (Elaine and Scott like to eat organic foods when possible)
- Watching your weight
- Get exercise daily in the form of walking, running, or exercising at the gym
- Exercise your brain by learning new things

In the [last few editions of the Insights Newsletter](#), we have been discussing the pursuit of happiness, making time to enjoy experiences now as well as using your time to contribute toward helping others and being connected in the world. These types of behaviors can extend your life by keeping your heart and mind active.

**What are you doing to stay healthy mentally and physically?** The days can slip by and before we know it, we will be saying "Happy New Year" again! Setting goals and recognizing your progress is key to staying aware. Consider planning a hiking trip, doing a daily crossword, learning a new language, documenting your family stories, keeping a health journal, trying a new recipe each week, and setting goals like getting your steps in!

There is much that you can do to be active and make today a day to remember. We will be with you every step of the way! We want to help you make smart decisions so you can do the things that are most important to you and enjoy the journey.

If there is anything we can do to help you, please [give us a call](#).

[Elaine, Scott, Linda](#)

**Partners in Your Financial Journey®**

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Financial Journey Partners  
<http://www.financialjourney.com>

References:

Department of Higher Education & Workforce Development - [Financial Literacy Month](#)

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