



YERBA BUENA

Financial Partners

The Mint Edition



QUOTE OF THE MONTH

The human heart, at whatever age, opens only to the heart that opens in return.

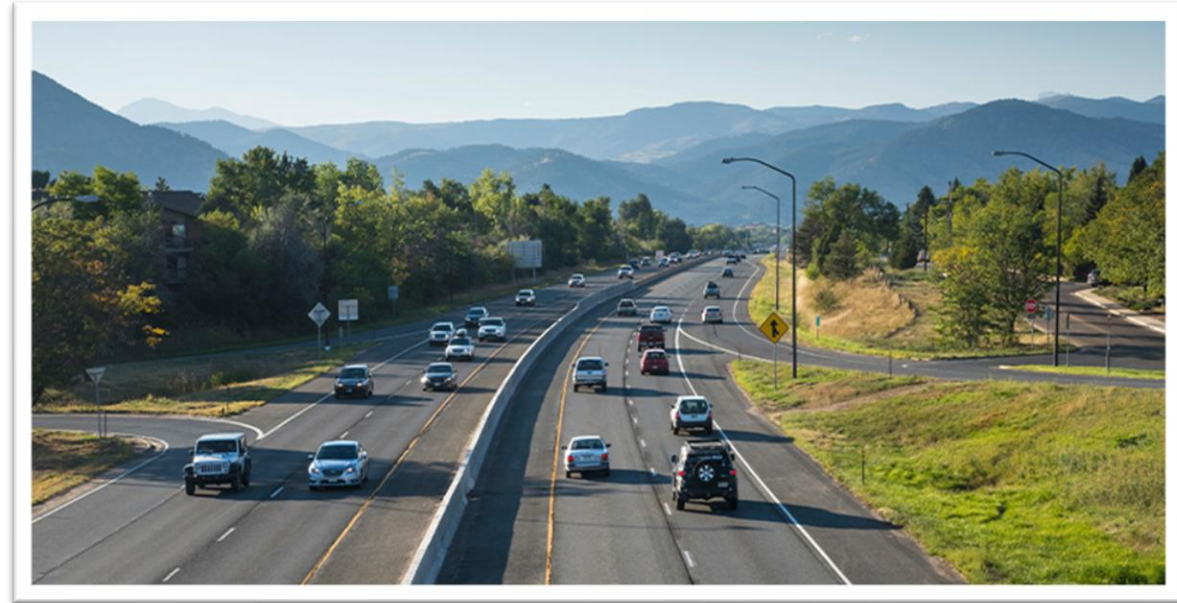
-Maria Edgeworth

All Municipal Bonds Are Not Created Equal

Types of Muni Bonds

Municipal bonds come in two primary types: General Obligation Bonds and Revenue Bonds.

General obligation bonds are backed by the issuer's ability to raise taxes for repayment, while revenue bonds are secured by the income generated from specific projects.



What's the Risk?

Both types carry risks, including market, credit, liquidity, and inflation risk.

Revenue bonds are considered riskier due to their reliance on project revenues, while general obligation bonds support essential services, such as water or sewer systems, are less risky.

What's the Bottom Line?

Municipal bonds may provide some tax incentives. However, the specifics are crucial. It's important to comprehend the specific tax treatment of the bond you are reviewing.

Furthermore, municipal bonds face comparable risks to other fixed-income investments, such as credit and interest rate risks.

Since municipal bonds generally are sold in larger price increments, they may be subject to disadvantageous pricing for smaller

investors. As such, many individuals look to mutual funds to manage their municipal bond portfolio, since they offer the diversification, research, analysis, and buying power that most individuals can't match.^{1,2,3}

A municipal bond issuer may be unable to make interest or principal payments, which may lead to the issuer defaulting on the bond. If this occurs, the municipal bond may have little or no value. Municipal bonds are free of federal income tax. Municipal bonds also may be free of state and local income taxes for investors who live in the area where the bond was issued. If a bondholder purchases shares of a municipal bond fund that invests in bonds issued by other states, the bondholder may have to pay income taxes. It is possible that the interest on certain municipal bonds may be determined to be taxable after purchase.

Mutual funds are sold only by prospectus. Please consider the charges, risks, expenses, and investment objectives carefully before investing. A prospectus containing this and other information about the investment company can be obtained from your financial professional. Read it carefully before you invest or send money.

Travel Tip

REAL IDs Will Soon Be Required

The federal government is getting ready to fully enforce the Real ID Act and tighten standards for state-issued IDs. You will need to show a passport, permanent resident card, or military ID to a TSA agent to board a domestic flight after May 7, 2025.⁴



Do You Prioritize Self-Care?

Tips That Can Help You Feel Better Today



According to a 2023 sampling of adults aged 50-80 by the University of Michigan’s Institute for Healthcare Policy and Innovation, a third of retirement-age adults describe feelings of isolation. That’s a sobering thought, isn’t it? It’s also a good reason to think today about the connections you will have in retirement.⁴

Are you feeling like you need to bring more self-care into your daily life? You wouldn’t be alone. Maintaining physical, mental, and emotional well-being can be incredibly rewarding.

Here are some tips you can consider as you plot out your self-care journey:

Selecting Your Activities: Activities that prioritize health and balance, such as exercise, emotional awareness, social connections, and spiritual practices can go a long way to helping you feel better and healthier.

What Self-Care Means for You: Self-care encompasses personalized routines tailored to individual needs, addressing stress management, mental clarity, and fostering relationships.

Prioritizing Relaxation: Adopting relaxation techniques can help individuals achieve better health and life satisfaction.

Put the Emphasis on You: You can go even further than that, setting boundaries, managing stress, and emphasizing activities that nourish your mind and body.

Keep it Flexible:
When considering

your self-care plans, think flexibly and let them evolve with your needs. Incorporate simple practices like deep breathing or gratitude journaling.

Seek Out Helpful Tools: Other routes could be apps and tools that support your journey and offer personalized guidance to improve sleep, reduce anxiety, and build healthier habits.

Begin Simply: Starting small and remaining flexible can help transform self-care into lasting, beneficial habits.^{5,6}

DID YOU KNOW?

A publisher with an “auto motive” helped spark a new sci-fi era. Frank Herbert’s epic novel *Dune*, considered a landmark in science fiction, was turned down by 20 publishing houses in the 1960s. It was finally published by Chilton Books, best known for its popular auto repair guides.⁷



ON THE BRIGHT SIDE

Would You Dance for Your Coffee?

Coffee Milano Cafe in Middleborough, Massachusetts, came up with a clever promotion. They offered free coffee to customers who danced in the shop! The ulterior motive was that the owners took video and shared it on social media to promote the shop.

While only about twenty customers took advantage of the giveaway, the video earned 7 million views and 15,000 comments!⁸

BRAIN TEASER

You are right next to a river and have a 5-gallon container and a 3-gallon container. You need to measure out 4 gallons of water. How do you do it?

Answer:

Fill the 3-gallon jug with water.

Pour those 3 gallons into the 5-gallon jug.

Fill the 3-gallon jug back up again and pour 2 gallons from it into the 5-gallon jug so that the 5-gallon jug is full.

Now dump the water out of the 5-gallon jug back into the river.

Pour the one gallon left in the 3-gallon jug back into the 5-gallon jug.

Now fill up the 3-gallon jug again and pour those 3 gallons into the 5-gallon jug and you have 4 gallons of water.

Best regards,

Andrew Zittell
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