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## Take Me Out

TO THE...DETROIT TIGERS...  
GAME AT COMERICA PARK!

**THURSDAY AUGUST 15TH**

**Motorcoach Bus Trip from Sparta to Comerica Park for a 1PM Game in lower level Section 113. Returning to Sparta early evening.**

**\$130 per person includes motorcoach ride, game ticket, and complimentary box lunch on return trip**

**Limited tickets available / 1st Come Basis**

**Must register online using this link:**

**<https://route23tours.com/event/detroit-tigers-bus-ridgetown-investments/>**

**(if you do not have access or need help, please stop by our office during business hours)**

**Sorry, no cancellations or refunds**

## SPRING FORWARD: EMBRACING GROWTH, PREPARATION, AND NEW BEGINNINGS IN LIFE AND FINANCE

Spring is the season of new growth & preparation. The doldrums of winter begin to ease and with it, flowers begin to bloom, the snow melts to where you can see green grass, and the sun finally starts shining. The season reinvigorates the soul and represents new opportunities. The idea of a season change & new growth has never been more prevalent to me as my wife and I are expecting our first child this summer!

With that, as someone who does planning for a living, I am intentional about taking this time to prepare. Whether it's getting our nursery ready, trying to figure out how to get rid of those pesky moles who ruin my lawn each year, or even thinking through how a child changes my own finances. One of Benjamin Franklin's many famous quotes is "By failing to prepare, you are preparing to fail."

The reason most of you began working with Randy & I was because you wanted to prepare for your financial future. Many of you have reached the endgoal: where your life's financial preparations have begun to bear the fruit of your hard labor. That doesn't mean your preparation should be over, it just means that you're preparing for something different. Begin preparing

for that bucket list vacation or that new pickup truck you've been driving your spouse crazy about. If there is nothing like that, one of the best gifts you can give is helping the next generation prepare.

I want to encourage you to take this time to focus on preparing on the long term picture, whether that's 5 years or 30 years. In the short run, life's unexpected events unfold. There are the inevitable peaks & valleys. The same is true for the market. The S&P 500 just had its best first quarter since 2019, but nobody can say for certain what will happen next week, or even the next 6 months. What we do know though, is that those who prepared & focused on the long term have overwhelmingly been rewarded. We expect the same to be true for many, many years to come.

James

# ELIZABETH'S JOURNEY:

Our Montana adventures continue! We purchased a home in June 2022 just south of Bridger, MT and 13 miles north of the Wyoming border. Our son got engaged in May 2023 to a wonderful young lady and we can't wait until she joins our family at the end of this year. Our daughter moved to Billings in September 2023 which is just an hour north of us. As for Cory and me, we did a trial garden last year and it was successful, so we have decided to open a Farm Stand. Corabeth Acres LLC was created in March 2024 and will be providing farm fresh eggs courtesy of our 46 chickens, vegetables, sourdough baked goods and more. Oh, and we also have 18 calves which our neighbors have been gracious enough to let us raise with them along with my bred heifer Molly. We never know what opportunities life is going to bring our way, but we are doing our best to embrace every moment. **No matter how big or small your dreams may be let us help guide you!**



## UNDERSTANDING EXTENDED CARE

Addressing the potential risks of extended-term care expenses may be one of the biggest financial challenges for individuals who are developing a retirement strategy.

Seven in ten people over age 65 can expect to need extended care services at some point in their lives. So understanding the various types of extended care services – and what those services may cost – is critical as you consider your retirement approach.<sup>1</sup>

### What Is Extended Care?

Extended care is not a single activity. It refers to a variety of medical and non-medical services needed by those who have a chronic illness or disability – most commonly associated with aging.

Extended care can include everything from assistance with activities of daily living – help dressing, bathing, using the bathroom, or even driving to the store – to more intensive therapeutic and medical care requiring the services of skilled medical personnel.

Extended care may be provided at home, at a community center, in an assisted living facility, or in a skilled nursing home. And extended care is not exclusively for the elderly; it is possible to need extended care at any age.

### How Much Does Extended Care Cost?

Extended care costs vary state by state and region by region. The 2023 national average for care in a skilled care facility

(single occupancy in a nursing home) was \$115,007 a year. The national average for care in an assisted living center (single occupancy) was \$54,289 a year. Home health aides cost a median of \$28.64 per hour, but that rate may increase when a licensed nurse is required.<sup>1</sup>

### What Are the Payment Choices?

Often, extended care is provided by family and friends. Providing care can be a burden, however, and the need for assistance tends to increase with age.<sup>2</sup>

Individuals who would rather not burden their family and friends have two main choices for covering the cost of extended care: they can choose to self-insure or they can purchase extended care insurance.

Many self-insure by default – simply because they haven't made other arrangements. Those who self-insure may depend on personal savings and investments to fund any extended care needs. The other approach is to consider purchasing extended care insurance, which can cover all levels of care, from skilled care to custodial care to in-home assistance.

When it comes to addressing your extended care needs, many look to select a strategy that may help them protect assets, preserve dignity, and maintain independence. If those concepts are important to you, consider your approach to extended care.

1. GenWorth.com, 2023
2. ACL.gov, 2023

## Save the Date:

### Client Appreciation

### Annual Ice Cream Event

Wednesday, June 12th 4-6pm

Ridgetown Investments parking lot,  
33 Applewood Dr, Sparta.



## WERE YOU PART OF OUR VIP REFERRAL PROGRAM?

Over 30 clients recently received a great surprise in the mail just for not keeping us a secret! What is the VIP Referral Program you ask? If you refer a friend or family to Ridgetown Investments and they meet with Financial Advisor Randy Schmidt or James Tabb for a no-obligation financial review, YOU will be added to this VIP Program and may be invited to a special event or possibly receive something in the mail just for sharing! We greatly appreciate your trust and confidence.



Just added: Tax Resources on our website! Get a plethora of very helpful information.  
[www.ridgetowninvestments.com](http://www.ridgetowninvestments.com)