



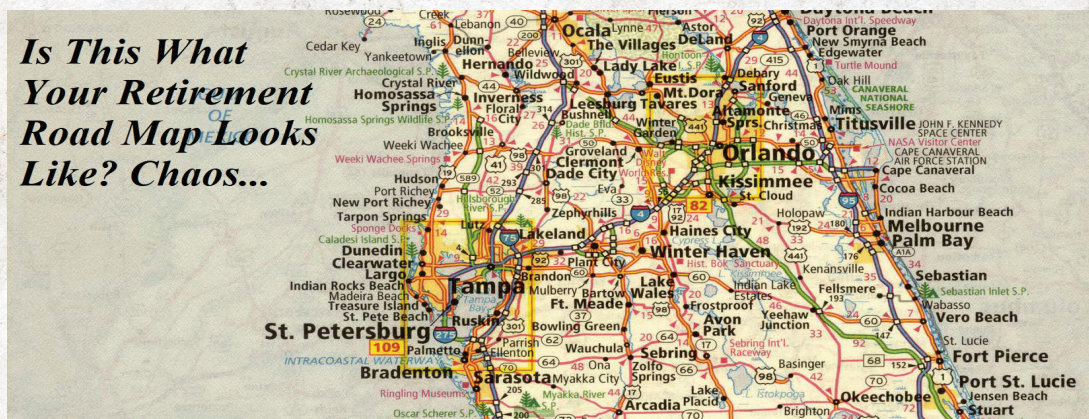
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WHAT IS A RETIREMENT PLAN?



Most Americans Today Don't Even Know

*Is This What
Your Retirement
Road Map Looks
Like? Chaos...*



Have you ever taken a long road trip and just hopped in the car without ever looking at a roadmap? Well, that's how most people go about retirement planning today. Too bad there aren't GPS's for retirement planning, right? They simply save some money here and there with no destination in mind. In fact, many people don't really even understand what a retirement plan entails.

Most people spend more time planning a vacation than they do their own retirement!

Lots of people think an asset allocation model (how you mix investments in a portfolio i.e. large cap value, small cap, fixed income, etc.) is a retirement plan. But it's not even close.

The foundation of a well thought out retirement plan, should consider how much money you want to spend in retirement. What

financial goals you may have, long-term healthcare.

like playing golf a couple times a week, or going on an annual vacation, or maybe being able to support your favorite charity. You'll also need to identify how much you'll need just to live the lifestyle you're accustomed to. Once you can get your head wrapped around that, then a retirement plan takes everything into account and can identify whether or not you're on track to hitting your target, with the existing and projected assets and income you will have in the future.

Once you layout a clear road map, you're able to make better investment decisions that will complement your plan and your goals.

Things like, saving some money into a Roth IRA to create tax-free income in retirement. Or recognizing there's a significant risk to a plan if one spouse were to need outrageously expensive

What I've seen, over the years, is that once a client is able to see their financial picture from a high level bird's eye perspective, they can identify whether their goals are achievable or not with the current course of action and make recommendations that can help them achieve a higher probability of success. It also creates a starting point, or a barometer that, as the years pass, you can measure your achievements.

Trends begin to emerge and, just like life, all things change, and so do retirement plans.

You can tweek it as needed, over time. In fact, once the foundation of a plan is created, you can even compare different scenarios. Things like, should I start my social security at age 62 or would it benefit me to wait? Or, what

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July has arrived and the skies will be ablaze with fireworks in celebration of our Country's Independence Day. Interestingly the tradition of setting off fireworks on the 4th of July began in Philadelphia on July 4th, 1777, during the first organized celebration of Independence Day! Ships cannon fired a 13-gun salute in honor of the 13 colonies!

July is also the beginning of the second half of the year. With the close of the second quarter, we'll be sending out quarterly performance reports for your review. I hope your 2023 is turning out to be a great year so far. Happy 4th of July to you and your family.

Respectfully,
Scott Weidman, CFP®



Do You Have Any Hidden Secrets?



Most of you probably don't know, but I was an artist in my past life, before becoming a financial adviser.

asleep for many years. I thought it would be fun to share a few of my original art pieces this month.

something you would like to share, let me know.



Recently, I dug out some of my old artwork to share with a friend and it sort of re-awakened that creative side of my brain that's been

Hopefully this may inspire you to rekindle the desire to pick up where you left off with something you've done in the past and have just lost interest in, like art, playing music, photography or maybe creative writing. If you have

I'd love to include it in our newsletter. Enjoy!



"...Continued from page 1"

happens to me, if my spouse were to die? How much income would I need and can I continue to live the same lifestyle?

July is a time for travel and vacation planning. But this month, consider whether it's worth some time and effort, to focus on your retirement goals and get the biggest vacation of your life all figured out.



Our service offerings

Insurance

- Life Insurance (term, variable, universal and whole)
- Long Term Disability Insurance
- Long Term Care Insurance
- Buy / Sell Funding
- Business Overhead Expense Insurance

Services

- Hourly Consulting
- Retirement Projections and Evaluation
- Income Planning
- Asset Allocation and Risk Management

Investments

- Mutual Funds
- Variable Annuities
- Equity Indexed Annuities
- Fixed Annuities
- Stocks / Bonds

Account Types

- Fee Based Advisory Accounts
- Brokerage Accounts
- Third Party Money Managers
- 401k Rollovers
- IRA's and Roth IRA's

Contact the office

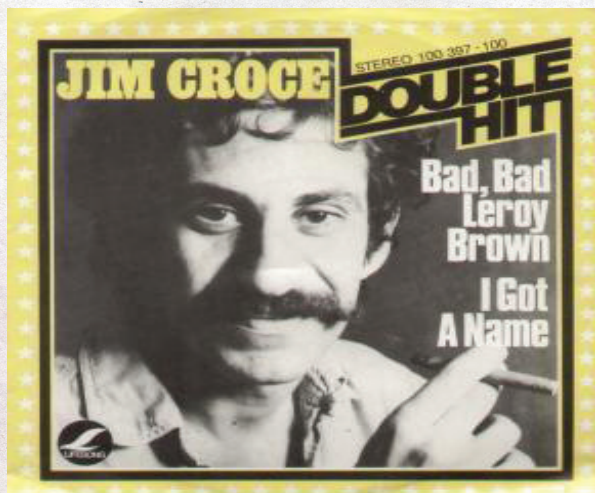
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Flashback 50 Years Ago This Month



Treasure hunter Mel Fisher announced that he and his team of explorers had located the remains of the Spanish galleon *Nuestra Señora de Atocha*, (Our Lady of the Atocha) which had sunk in a hurricane in the Marquesa Keys on September 5, 1622, about 40 miles (64 km) west of Key West, Florida. The worth of the loot at the time was estimated to be more than \$600,000,000. The museum is still in operation to this day, in Key West, showcasing the treasure.



Music

"Bad, Bad Leroy Brown" is an uptempo, strophic story song written by American folk rock singer Jim Croce. The song went number one and spent two weeks at the top of the Billboard Hot 100 in July 1973. Unfortunately, it was his only number-one single before his death on September 20 of 1973.



July 20th 1973 Bruce Lee died at the young age of 32. U.S.-born Hong Kong martial artist and actor, less than a month before the August 19 U.S. release of his blockbuster film *Enter the Dragon*.



Match Game '73, the first and most successful revival of the NBC game show, made its debut on CBS



Tip Of The Month

July may be a great time to bring in a few extra bucks to bridge that paycheck gap over the summer break. Though this doesn't directly relate to the Florida Retirement System, it does address the same free time that most teachers around the country have during these summer months and the struggles of managing your finances.

1. Summertime is for vacations and many people have trouble finding someone to watch their pets. If you're a dog or cat lover, apps like "Rover" or "Meowtel" will match you with someone in need. Whether it's at your home or theirs, this is a great way to earn some extra bucks.
2. Fiverr is another great app for paring people all over the world. Maybe online tutoring, a few months over the summer, is your preference. Fiverr might be a great way to go.
3. Or maybe you've got a good grip on your spending and you just need to make sure you're retirement is on track. We can certainly help with that!

Wishing you and your family a wonderful and relaxing summer!

Idiom Of The Month

"As American As Apple Pie"



July 4th celebrates our independence from England many, many years ago and embodies all things Patriotic. Well, this month the phrase "As American as Apple Pie" represents the best of American culture. The phrase was first used in the

early 1800s but didn't become widely known until World War II, when it became common for soldiers to say "for mom and apple pie" when speaking to journalists about why they

had enlisted. From then on, the phrase "as American as apple pie" has been used for anything deemed patriotic. And now you know! Happy 4th of July!

