



APRIL IS FINANCIAL LITERACY MONTH



So Why Not Get Your Grandkids On The Right Track

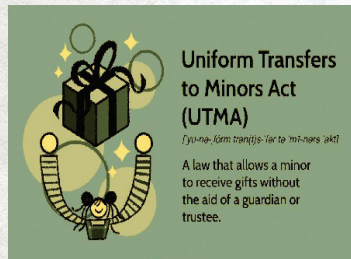


It seems like it was just yesterday when I was reviewing Savannah's investment statements with her and explaining how the share prices will fluctuate, but over time, those dividends and interest continue to buy more shares. At an early age, I tried to instill the importance of saving for the future. I made a pact that every time she gave me some of her birthday or Christmas money to invest in her UTMA (uniform transfers to minors act) account, I would match it dollar for dollar! I remember one year, I had to make a matching contribution of over \$300! But it paid off in the end. She was able to buy her first car with the money she saved and invested.

I thought, since April is Financial Awareness Month, I would share some ideas to help get your kids and grandkids on the right track and help them understand the importance of investing for the future. Here are a few ideas to set them on a path to financial security....

1. **Set up a UTMA account.** You could be the cus-

todian on the account, but it would be their money, registered in their social security number. You can invest in mutual funds, bank savings accounts, etc. Consider matching them like I did.



2. **529 Plan for College** – A 529 plan allows investments in mutual funds to grow tax deferred and if used for future college expenses, completely tax free.



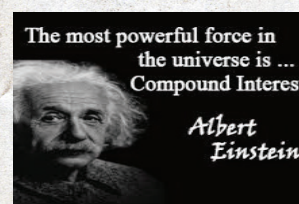
3. **Help them Prepare Their Very Own Net Worth Statement** – This can be a fun one! Take an inventory of everything they own and assign it a value. Things like their favor-

ite toys, or money in a change jar. It will help them appreciate the value of what they already have.



4. **Set a Goal for a Future Purchase** – Money saved has no incentive, unless it's being saved for a reason. This will help them learn patience with their money and give them a sense of pride that they are finally able to spend it on something important to them. It will also teach them a sense of delayed gratification and just watch how careful they are to spend it, after it took so long to save.

I hope this gives you some ideas to help instill financial values at an early age. Time is the most important thing when it comes to investing. After all, Albert Einstein was once quoted as saying "Compound Interest is the Most Powerful Force in the Universe."



April has arrived and the first quarter of 2023 is already behind us. By now you should have received all of your important tax documents. Don't forget to either file your taxes by April 18th or file for an extension. The late filing penalty is pretty hefty.

Stay wary and don't let anyone pull a prank on you this April Fool's Day, which falls on Saturday, the 1st. A few important dates in the Christian holiday calendar are Palm Sunday, the 2nd of April. Good Friday is on the 7th and finally culminating with Easter Sunday on the 9th.

April is the time of year that brings in new life and I'd like to introduce you to our newest Savannah Court Financial Mascot, "Oliver". He'll be taking on the day to day duties of the practice, like answering phone calls, and tracking down money transfers. I think he'll make a great addition to the team and expect he'll hold his weight around here!

Respectfully,
Scott Weidman, CFP®



Jeep Beach Returns To Daytona on Sunday April 23rd



Hopefully you made it, unscathed, through Bike Week 2023. Well only one short month later, comes the return of the 20th Anniversary of Jeep Beach Week. Jeep Beach is one of the largest Jeep exclusive events in the world, attracting over 225,000 people and 25,000 Jeeps to Daytona last year. Jeep Beach is held annually, the last week of April in Daytona Beach. It is a week long event that culminates on Sunday, April 30th at the Daytona International Speedway, letting Jeep enthusiasts check out the latest products from over 200 national Jeep industry vendors. Jeep Beach has raised over \$3.8 million for local charities throughout central Florida.

Springtime Is Here –

Have You Ever Tried propagating Your Own plants?

April is a time that plants spring back to life, so this is a perfect time of the year to try some plant propagation. It will save you money and it's a fun hobby to try to perfect. It amazing to me, just how easy it is to get plant cuttings to root. I've been attempting to successfully propagate plants for years and there's a few tricks I've learned along the way....

1. When pruning back plants, save the cuttings. Ideally, where the new green growth and the tougher, woodier part of the plant is. This is ideal for propagation.

2. You'll need to remove the first or second

shoots of leaves. I like to slightly skin the woody part off, so the cutting can more easily absorb water.

3. Firmly pack the soil in a pot (preferably plastic to maintain water moisture). Push the stem of the cutting into the soil, until the remaining leaves are almost touching the soil.

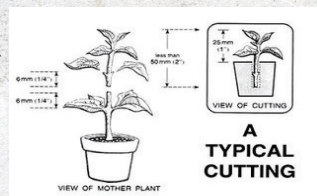
4. Store the newly planted cutting somewhere out of direct sunlight.

5. Water the cuttings every day. The leaves may droop and some may even fall off. But don't give up hope. With plenty of water, plant cuttings are pretty resilient and should

hopefully start to set new roots in about 3 weeks.

6. Once you see the leaves look healthy and there is new growth, you can dramatically slow down on the watering. Now, you can congratulate yourself! You've done it. Plant Propagation.

Hope you have as much fun propagating as I do. It's a great little hobby and with some practice, you'll be on your way to multiplying your landscape in no time at all!



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Mon-Fri: 9:00 AM - 5:00 PM
 Evenings and Saturdays available by appointment.

Flashback 50 Years Ago This Month

Economic Insecurity

- Meat prices rose at 75 percent annual rate in 1973.
- From 1972 to 1973 the cost of a bushel of wheat rose 240 percent.
- Soybeans rose from \$3.50 a bushel in 1972 to \$12.00 in 1973.



Regulations went into effect in the United States requiring most grocery stores to post signs at their meat counters listing the limit for prices per pound for meat. The rules did not apply to stores that had revenues of less than \$100,000 per year.



Music

"Ain't No Woman (Like the One I've Got)" is a song written by Dennis Lambert and Brian Potter and released as a single by the Four Tops. It peaked at number four on the U.S. Billboard Hot 100 the weeks of April 7 and 14, 1973, number one on the Cash Box Top 100 the latter of those two weeks and became a gold record.



On April 3rd, 1973 The first handheld cellular phone call was made by Martin Cooper in New York City, at a press conference held by the Motorola company to unveil its new "DYNA T-A-C radio-telephone" and announce its commitment to spent up to five million dollars to install transmission towers throughout the city. Cooper's call was made possible by the installation of temporary towers on two buildings on Fifth Avenue.



The World Trade Center in New York was officially dedicated

On April 4, 1973, the World Trade Center opened. At the time of their completion, the Twin Towers – the original 1 World Trade Center (the North Tower) at 1,368 feet; and 2 World Trade Center (the South Tower) at 1,362 feet were the tallest buildings in the world. During its existence, the World Trade Center symbolized globalization and the economic power of America



Tip Of The Month

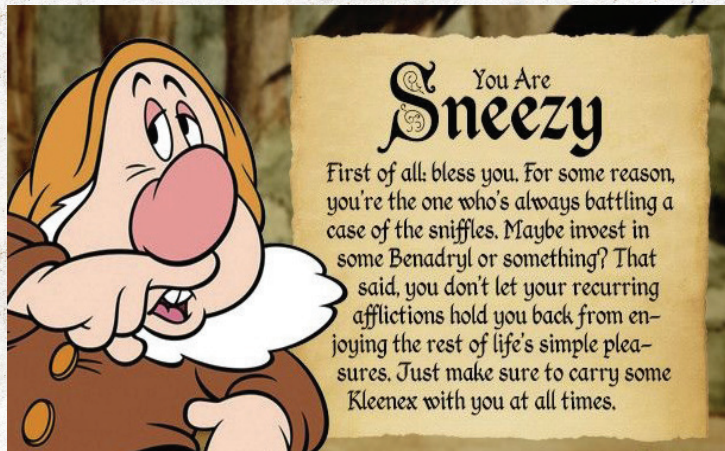
With the tax deadline approaching quickly, even if you have a 403b at work, you still may be eligible to make a tax-deductible contribution to a Traditional IRA or a Non-deductible contribution to a Roth IRA and have it count towards 2022. Normally, if you contribute to an IRA or Roth, you have up until the sooner of your tax filing or April 18th to make a retroactive contribution for the previous year.

If you're trying to squeeze out a little more tax savings for 2022, the maximum IRA contribution for 2022 is \$6,000 plus a \$1,000 catch up if you were age 50 or older. But keep in mind, your tax deductible contribution could be limited if you have a plan at work, such as a 403b. For single filers, your contribution's tax deduction may be limited or eliminated if your modified adjusted gross income exceeds \$68,000 and for married filers, that limit is \$109,000.

In that case, you would be better off contributing to a Roth IRA (with no tax deduction), as long as your AGI falls below \$129,000 for single and \$204,000 for married filers. Yes, you wouldn't get a current tax deduction, but the future growth on a Roth IRA would be completely tax free in retirement (assuming you meet certain IRS guidelines). For more tips and strategies, check out one of our upcoming FRS Workshops at www.FRSWorkShop.com or give us a call at 386-299-2893.

Idiom Of The Month

"That's Nothing To Sneeze At"



With April, comes budding flowers and yes, lots and lots and lots of pollen. And that's nothing to sneeze at. The phrase

suggests something that is decent, acceptable or worthwhile. This month's idiom was first recorded in its current negative form,

in 1799, in a play by John Till Allingham : "Fortune's Frolic". "Why as to his consent I don't value it a button; but then 5,000

pounds is a sum not to be sneezed at!" And now you know!