

THE STRONG REPORT

3RD QUARTER 2021, ISSUE #59



A NOTE FROM JENNIFER:

And just like that, summer is just about over!

It's hard to believe that we have just finished our second summer season amid this history-making COVID virus, and we all are hopeful that you and your family have stayed safe and healthy. This newsletter is packed with all sorts of good information including our event calendar for the remainder of the year. For now we will continue to provide these in a zoom format so that our clients and friends from around the country can continue to participate and, at some point, we will bring in a hybrid format. More news to come on that front. In the meantime, we are here to help you with anything you may need, and we look forward to seeing you soon!

A handwritten signature in black ink, appearing to read "Jennifer Strong".

Team Member Update

Please join us in welcoming Pamela Sloan to the Strong Financial Team. Pam is serving as our second Remote Assistant. She is an industry-trained professional with years of experience supporting advisors within the brokerage, retirement, and annuities business. Pam is currently studying to earn Series 7 and Series 24 licenses. She is a mother of three and a proud grandmother. She enjoys gardening and fishing in her free time and raising her pet rabbits and guinea pigs.



Strong Financial Network Team

(L-R) Ashley Underwood, Client Services Associate; Christian Chapman, LPL Financial Advisor; Jennifer Strong, CFP®; Megan Tredway Carter, LPL Registered Admin. Associate; Michele Carson, Client Services/Marketing Associate

Not pictured: : Lori Braun and Pam Sloan, Remote Assistants; Liam Davis, Student Intern

Celebrating 23 Years of Service

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Our office now has the capability to communicate with clients via text message. If you would like to enable this new feature, please send us a text message to opt in! 707-533-8110

“THE STRONG REPORT” NEWSLETTER BLOOPERS

Thank you to everyone who called in with the bloopers from last quarter's newsletter. The winner is Nancy Luis. She received a gift certificate to O'Meara Bros. Brewing Company located in Lakeport.

Remember, all you have to do is find the misspelled word(s) or incorrect punctuation in this newsletter, then give us a call at 262-1880 to be entered into the drawing to win a gift certificate to a local business. We appreciate your participation...you could be the next winner!

“People who wonder if the glass is half empty or full miss the point. The glass is refillable.”

- unknown

Are You Saving for the Future?

People often come to us asking for financial guidance. Some want to know how to invest or diversify the money they've saved, but others admit to us they're just not sure how to save.

If you've been meaning to save more for the future, but aren't sure how to begin, don't panic. Many Americans (even those in higher income brackets) live paycheck to paycheck with little or nothing "put away" for emergencies or retirement. But here's some good news.

There are many ways to start saving, even if you start out small, that can increase your net worth without significantly altering your current quality of life.

In general, when it comes to a lack of savings, it is often not a question of low income, but a matter of high spending. While it's very true that often we're put into situations where we must spend money (due to loss of employment, health care bills, home repairs, etc.), for many of us our excessive spending is merely a habit we must learn to break or at least control.

BUT WHERE DO WE BEGIN?

Many people would like to reduce their spending and increase their savings, but it seems like such a monumental task that they simply give up and don't take any steps in the right direction. Sound familiar? If so, don't shrug it off any longer. Saving money can begin right now; you just need to know a few "secrets."

SECRET #1: PUT IT ASIDE

When you're considering a large purchase (like a car) or even small (like a pair of designer shoes), try putting it aside, even for just a week or two. Allow yourself time to think it through. If, after that time, you still feel it's a good idea, proceed knowing it's not just an impulse buy. If not, don't. Most of us have made at least one (and probably more) purchases of this nature that we have later regretted. What if you had the money back for every such purchase? What if that money was collecting interest in your savings account? It could really add up.

SECRET #2: PAY YOURSELF FIRST

When you get a paycheck, you likely pay your mortgage or rent first, your car payment second, your insurance third, and so on. Somewhere at the very bottom of your list is you. Why are you at the bottom? Probably because you know you won't penalize you if you don't make a payment to you. Hold yourself accountable. Start by putting money into your savings account first. Take care of you before anyone else, so there are no excuses at the end of the month. Unless your monthly bills are higher than your monthly income, you should be able to determine a set, comfortable amount that goes into savings every month.

SECRET #3: SHOP SMARTER

We're all in a hurry, so it's easy to grab items like snacks or coffee when convenient. But if you stop at a convenience store for a 12 oz.



coffee every morning, that's probably at least \$2 you're spending every day, and that adds up. How much money could you save making your own coffee? And how could interest affect what you're saving? If you saved just \$600 per year in a basic savings account with a 5% rate of return, after 30 years you could potentially have more than \$30,000, and that's after taxes*. Two dollars per day is well over \$600 at the end of the year. Start paying more attention to those "little" expenditures. They can really add up!

* This is a hypothetical example and is not representative of any specific situation. Your results will vary. The hypothetical rates of return used do not reflect the deduction of fees and charges inherent to investing.

SECRET #4: SEE YOUR DESTINATION

They say that hindsight is 20/20. Think about this: if 10 years ago you began saving just \$200 per month in a shoe box under your bed, then today that shoe box would have \$24,000 in it! Unfortunately, you can't go back in time. But you can look ahead. Use a financial calculator (there are free calculators available online) and start plugging in numbers; calculate where you could be in 20-30 years depending on how much you're willing to save today. Once you know what you could achieve, saving money could become your favorite pastime. A competition (with yourself) to see how much you can increase your future net worth. Have fun with it!

SECRET #5: DITCH THE SHOEBOX

Speaking of that hypothetical shoebox under your bed, the money in that box might collect dust, but it won't collect interest. And while I seriously doubt that you keep money in a shoebox, take a moment to consider where and how you save your money. While a traditional savings account can earn you interest, there are other options available to you that could potentially earn you more. Perhaps you've heard people speak about money market accounts or CDs, but you're not sure what they are or if they're right for you. It's a good idea to learn all you can and make informed decisions about your money. The best guidance I can give you is this: speak with a financial professional. While saving money is important, where, and how you choose to retain and grow that money can have a significant impact on your net worth in the years to come.

We would be happy to sit down with you for a complimentary visit to discuss your financial situation. After all, it's not about what we make, it's about what we save and how we save it. Make a plan for your future today.

CLIENT CORNER

Nathan DeHart

Nathan DeHart is a fine art and commercial photographer. Nathan brings a detailed, considered perspective to his work, whether for clients or to help social justice issues. On his extensive travels, he has perfected the skill to frame what he confronts by exploring the subject in-depth and seizing images that are artistic, genuine, and at the same time refined and cultivated. Nathan has built lasting bonds with his clientele from corporate to nonprofit during his career, including Restoration Hardware, The Imagine Bus Project, and Worldwide Healing Hands.

In 1973, Nathan's grandparents retired to Lake County from L.A. and bought the Clear Lake Club. He was born in Nevada, and at the age of one his mom brought him to Lakeport where her parents were living. His childhood was in Lakeport. After high school he left for Portland, OR where he attended Pacific Northwest College of Art and majored in photography. For the next 10 years he lived in Portland then San Francisco. In 2009, as the fallout from the financial crisis continued, he had to return to Lakeport and start over. He began freelancing for the Record-Bee and soon after started his own photography business which he continues to do.

Nathan first got into photography, as a kid, going on road trips with his father. Setting out on an adventure and documenting it was his way of understanding the world around him. He didn't set out to become a photographer – he just didn't know any other path to take. Yet, photography had always suited him. Creating, exploring, and serving are some of his highest values and they all find an expression in this vocation of photography. For example, this Spring Nathan was serving with Worldwide



Healing Hands in Rwanda documenting this medical mission working to teach doctors and save mothers. This was the fifth mission he served in with WHH. He loves traveling the world taking pictures and if those images can help and/or inspire then that's a good thing.

In his down time Nathan enjoy cycling, hiking, spending time with friends, and playing with his 3-year-old niece. He has a cat named Mr. Parker, and his favorite place in Lake County is anywhere he can watch the full moon rise over Clear Lake.

His upcoming travel plans are to return to Spain where he has gone every summer for the last five years and continue work with a friend on projects. And, most importantly, he will also go to the Czech Republic and marry his fiancé who he's been separated from for the last year and a half because of COVID travel restrictions.

Safe travels, Nathan, & congratulations to you and your fiancé!

Fire Safety Preparedness

Be fire safe & ready

- 🔥 No mowing or weed eating after 10am; and even then, have water and/or a fire extinguisher ready
- 🔥 Have your roof, gutters & everything around your house cleaned (weeds, boxes, burnable anything!)
- 🔥 Don't store gas or propane next to your house
- 🔥 Have an evacuation plan for your house
- 🔥 Have a few items in a clothes hamper that has the must have items if you're in a hurry, not home, or having someone else grab it

- 🔥 Keep vehicles filled with fuel, especially this time of year
- 🔥 Keep a secured fire extinguisher in your vehicle – it could help with a vehicle fire or car crash
- 🔥 Above all else, please know your life is most important, don't risk yours or that of a 1st responder by not leaving, or by trying to save 'stuff'.

From Catherine Reese – Lake County resident who has had to be evacuated; who has housed many evacuees, both human & animals; who has seen friends lose everything (but they survived!); & who loves a 1st responder.

RETURN SERVICE REQUESTED

Christian's Blueberry Lemon Drop Martini

For the Cocktail

- 10 fresh blueberries
- 2 oz. vodka
- ½ oz. simple syrup
- 1 oz. fresh lemon juice



Instructions

1. Rub the rim of a martini glass with a lemon or water, then dip in sugar
2. In a cocktail shaker, muddle blueberries until they are broken up
3. Add ice and remaining ingredients to the cocktail shaker
4. Shake well
5. Pour into a very cold martini glass
6. Garnish with frozen blueberries or a lemon slice
7. Enjoy!

Save-the-date

Invitations for each event will be mailed directly to you.

Tuesday, September 21

5:30 pm – American Funds Shareholder
Zoom Update

Thursday, October 21

5:30 pm – Tax Planning Zoom Workshop

Tuesday, November 16

5:30 pm – Sip-Learn-Cook Virtual Culinary
Experience

Wednesday, December 1

3:00 pm – House Holiday Open House &
Toy Drive
Open House subject to COVID restrictions

Wednesday, December 1 – Tuesday, December 7

8:00 am – 5:00 pm Toy Drive
Drop off at SFN Office