

THE STRONG REPORT

3RD & 4TH QUARTERS 2023, ISSUE #66



A NOTE FROM JENNIFER, CHRISTIAN, & GABE:

25 years. How is that even possible! Time is such an interesting thing... the only commodity that once we spend it, no matter how hard we try, we will never get it back. We recently celebrated our 25th Anniversary here at Strong Financial Network and, as you'll see in the pages to come, it was an evening of incredibly special time spent. Thank you so much for all of these years of fantastic memories and for being apart of this amazing journey with us. As we continue into the next 25, know that we appreciate you and are thankful for you **every day!**

Three handwritten signatures in black ink, reading 'Jennifer', 'Christian', and 'Gabe' from left to right.



Save-the-date

Invitations for each event will be mailed directly to you.

December 4-8

Holiday Toy Drive

December 5

Tax Planning Hybrid Workshop

January 23, 2024

Social Security Hybrid Workshop



Strong Financial Network Team

(L-R) Ashley Underwood, Client Services Associate;

Christian Chapman, LPL Financial Advisor;

Megan Tredway Carter, LPL Registered Admin. Associate;

Jennifer Strong, CFP®; Gabe Strong, LPL Financial Advisor

Michele Carson, Client Relationship Manager;

Not pictured: Lori Braun and Pam Sloan, Remote Assistants

Celebrating 25 Years of Service

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Lakeport, CA 95453

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“THE STRONG REPORT”

NEWSLETTER BLOOPERS

Thank you to everyone who called in with the bloopers from last quarter's newsletter. The winner is Leanne Harvey. 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!



WANT TO TEXT OUR OFFICE?

SEND A TEXT TO

(707) 533-8110 TO OPT-IN.

Many Workers Wonder When (And If) They'll Retire

Inflation, market fluctuations, and uncertainties about Social Security raise concerns

Retirement is supposed to be our “golden years,” but many Americans worry there will be nothing “golden” about it-and they might even have to cut back and scrape by to pay their bills (or keep working). NerdWallet reported in 2023 that 27% of Americans saved less than they normally would for retirement in the previous 12 months due to inflation.¹ Stockmarket downturns and higher taxes have also challenged retirement finances for both retirees and those who are nearing retirement.²

Falling behind instead of achieving goals

More than half of Americans report they're behind on their retirement savings-with 35% saying they're “significantly behind,” and 20% saying they're “somewhat behind” on their goals.³ This “retirement gap,” as it's often called, has been a common problem for generations, but it appears to be getting wider. Many people are struggling to pay for basics like food and shelter, so saving for retirement isn't at the top of their list. Baby boomers-the largest generation retiring now-is currently the furthest behind in retirement savings, with only 7% ahead of their goals, and 71% behind.³ This is concerning, because 10,000 baby boomers a day will hit retirement age between now and 2030.

Keep working, or retire?

Americans born before 1960 can receive full Social Security retirement benefits at age 66, but the number of older Americans still working past retirement age has grown. Octogenarians in the workplace have risen since 1980 and reached a high of about 734,000 in 2019, before the nation's oldest president was voted into office.⁴

As of October 2022, 5.16% of America's octogenarians had a job, according to Business Insider. The reasons ranged from a need for income to a sense of purpose. A study by the Center for Retirement Research revealed that working longer is associated with lower mortality, depression, and diabetes risks for both men and women.⁵

Take steps to be prepared

The earlier you start to prepare for retirement, the better off you'll be. The average American spends about 20 years in



retirement, and it's unlikely you'll be able to depend on your Social Security alone to get you through. The average amount of Social Security income paid to beneficiaries in Dec. 2022 was \$1,637.71 for females, and \$2020.38 for males, according to the Social Security Administration.

To boost your retirement income, take these steps as soon as possible:

- Start saving.
- Contribute to your employer's retirement savings plan, if available.
- If your employer has a pension plan, check to see if you are covered, learn all you can about it, and take advantage of it if possible.
- Put money into an IRA.
- Estimate how much you will need in retirement (typically 70% to 90% of your pre-retirement income to maintain your standard of living).
- Make catch-up contributions to your retirement savings, if possible.
- Eliminate unnecessary expenses.

You may not be able to do all of these things, but do what you can. Every little bit helps, and you will thank yourself later.

1. Nerdwallet survey: Some Americans who plan to retire say they'll leave the workforce early, Feb. 28, 2023
2. AllSpring Global: Hiding Behind the Averages, 2022 Retirement Research Results
3. Bankrate survey: 55% of working Americans say they're behind on retirement savings, Oct. 24, 2022
4. Business Insider: It's not just Joe Biden. Plenty of Americans are now working into their 80s, Nov. 22, 2022
5. Center for Retirement Research: How Does Delayed Retirement Affect Mortality and Health? Oct. 8, 2018

CLIENT CORNER

Val Schweifler

Val is a third-generation South Pasadena native and grew up in Santa Maria, California. She attended the University of San Francisco, where she graduated in 1972 with a degree in International Studies. Her educational background laid the foundation for her future endeavors, which would take her far beyond her hometown.

Lake County became her beloved home in 1982 when her former husband purchased a medical practice in Lakeport. Since then, she has been an integral part of the Lake County community, contributing her time, energy, and talents to various causes.

Family plays a central role in Val's life. She has four children, each of whom has pursued unique career paths. Mathew is a Financial Advisor in Santa Rosa, Annette is an International High School Advisor in Luxembourg, Aaron is the CEO of Sports Basement, and Allyson is part of the California Teachers Union. The Schweifler family's commitment to community and education is evident through their diverse career choices.

Val fondly recalls the years spent in Big Valley 4-H and 4-H Council, with all four of her children actively participating in sports for Lakeport. These experiences have created lasting memories of camaraderie, teamwork, and personal growth within the family.

In her free time, Val enjoys mowing lawns, reading, gardening, knitting, typing reports, and crocheting. She also shares her home with her sweet dog, Tucker.

Val has always been drawn to community service. She was involved with Big Valley 4-H from 1983 to 1993 and later re-joined via 4-H Council. She also actively participates in the Lakeport Kiwanis, Lakeport Elks Lodge #2704, and The Free Kitchen Project. Her commitment to these organizations and Lake County's betterment is unwavering.

For Val, spending time with her partner, Mike Bielenberg, her children, grandchildren, and friends is a cherished pastime. She also enjoys leisurely walks with Mike and Tucker.

Val has taken her passion for family and adventure to new heights by visiting her grandchildren in Luxembourg and Oakland. In the coming months, she looks forward to



attending the Palm Springs Elks Convention and reuniting with family in Italy.

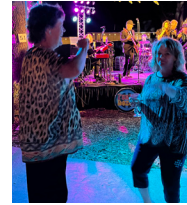
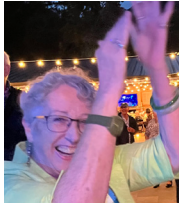
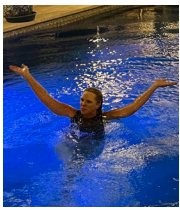
With a diverse career that includes roles at Wells Fargo Head Office Agribusiness in San Francisco and 28 years of dedicated service to the County of Lake, Val has left an indelible mark on the community. Her commitment to public service has been unwavering, and she has had the pleasure of working alongside countless remarkable individuals.

In Val's eyes, Lake County is not just a place to live; it's a treasure trove of beauty, history, and community spirit. She is grateful to see the return of local youth who are eager to contribute to Lake County's growth and prosperity.



“He is a wise man who does not grieve for the things which he has not, but rejoices for those which he has.”

-Epictetus



CELEBRATING
 25
 YEARS
 STRONG
 FINANCIAL NETWORK LLC
 1998-2023

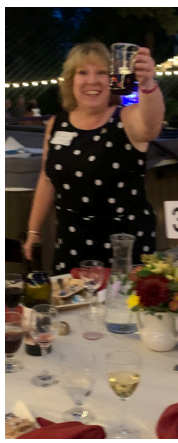
On September 23rd we celebrated our 25th Anniversary of Strong Financial Network. We can't thank Bell Haven Resort, Lake Event Design, Rosey Cooks, and the Funky Dozen enough for making this a perfect way to commemorate this milestone. With over 300 clients, friends, and well-wishers gathered, the evening was filled with joy, reflection, and gratitude as we looked back on Jennifer and her team's legacy of providing exceptional financial services and making our community an even better place. We're looking forward to the next 25 years... to them being filled with even more success, growth, and positive impact on the community.



"I'm so incredibly proud to be apart of this Strong Financial family and this community. Truly a special evening spent with over 300 of THE MOST AMAZING people that have all been weaved into the journey that has been half my life. I am blessed beyond words."

— Jennifer





RETURN SERVICE REQUESTED



Christian's Salame Al Cioccolato

Christian took a cooking lesson on his recent vacation to Italy. This recipe is from that wonderful experience.

- 2 Medium Eggs
 - $\frac{2}{3}$ Cup White Sugar
 - $\frac{3}{4}$ Cup Butter
 - $\frac{1}{2}$ Cup Cocoa
 - $\frac{2}{3}$ Cup Biscotti, crushed
1. With a hand mixer, beat the eggs with the sugar until light and fluffy. Melt and add the butter, and beat until incorporated. Add the cocoa and beat until incorporated. Finally, incorporate the crusted biscotti into the mixture.
 2. Place a large sheet of waxed paper on a work surface. Pour the chocolate mixture onto the paper, and shape it into a cylinder, rolling the parchment paper around it and twisting the ends so that it resembles a large candy in a wrapper. Put it in the freezer until firm, at least 3 hours.
 3. To serve, unwrap the chocolate salame cylinder, and use a serrated knife to cut thick delicious slices.