ACCOMPANY

WEALTH PARTNERS

Interim Friday Note – September 27, 2024

Hi Everyone and Happy Friday!!

Sending you another interim note today, which will happen from time to time between our more formal monthly notes, when we have new important information to share. We will try to keep these short and sweet, we promise!!

Client Check In and Request

It is difficult to believe that we are almost at our one-year anniversary of starting Accompany Wealth Partners. We have spent much of the previous 12 months getting trained on new operating systems, have added valuable technology tools to our toolbox, and have been able to tailor our practice to fit you, our clients, which was the entire point of moving toward independence!

And while we are pleased with our progress, having worked countless hours building both a physical office and a service model worthy of the wonderful clients with whom we work, in our effort to continue with progress toward perfection that we seek your feedback on your satisfaction with us so far. Your shared observations, opinions, and criticisms continue to make us better at our jobs, and it is only with your honesty that we can meet and, hopefully, exceed your expectations.

Over the next couple of months, we will initiate two separate surveys: one that addresses your preferences for communicating with us and a second that asks for feedback about service. We want to meet you where you are and provide you with the service that you have grown to expect from our team. Honest feedback will help to drive adjustments and while we spend a lot of time *planning* for the best experience, it is only in the *execution of those plans* that we continue to improve our practice. True to our new name, we hope you will partner with us on this effort.

Market Note

We want to share some comments regarding the markets since the Federal Reserve interest rate cut last week. The stock market had a very, very positive reaction to the 0.50% decrease after an expectation of “only” 0.25%. In fact, quite a few of our investment resource partners were quick to come out with commentary suggesting this might be the beginning of a new stock market move upwards, at least using history as a guide. For your reference, we are including a report from First Trust, one of our supportive partners.

Similarly, the bond market has responded positively, as we are seeing bond prices rising in general, and rates going lower, which is an expected outcome of an overall interest rate reduction.

All that sounds great, right? It very well might be, but we continue keep steady with the course we discussed in our earlier September monthly note. We will not get caught up in chasing the stock market higher, focusing instead on risk first, and managing each of our client's portfolios with their needs, wants and wishes in mind! For our clients with a heavier allocation to the bond market, our selected exposure in short term money market funds and bond positions purchased before the rate reduction are examples of areas for which I remain keenly focused. The affects of an interest rate reduction results in a *decrease* in the interest earned on bank savings and money markets, while the affect on bond prices results in an *increase*. As always, we tend to keep a skeptical eye on things!

Chris and Kate