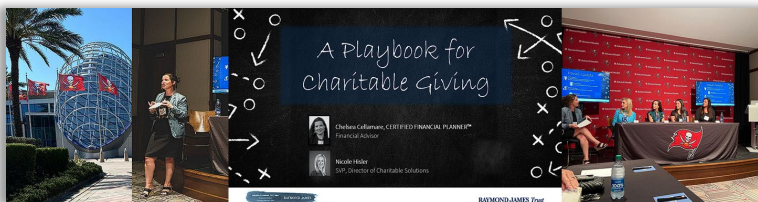


Hi Friends,

You're busy, but **your financial well-being always deserves a moment!** In ≤ 5 minutes, this month's **Wealthful Wisdom**:

- Covers a variety of timely **financial planning** insights with a deep dive on **why, when and how revisiting your cash strategy matters** (both personally or as a business owner)
- Addresses your **debt-ceiling** questions and shares our latest perspective on the market
- Highlights our recent fun hosting a **Playbook for Charitable Giving Lunch & Learn** at One Bucs Place. We enjoyed sharing our knowledge with guests about **donor advised funds and several other tactics** that can support both their charitable giving goals and financial wellness.



As always, we wish you and yours a bright and healthy summer. We look forward to hearing your thoughts or addressing anything else you'd like to discuss. Please feel free to reach out anytime.

The Case for Cash: Flex your ability to move quickly

With changing market conditions and the slowing down of a record bull run, you, along with many other investors, might be thinking more about the role and potential value of cash. Whether it's your short-term liquid cash for upcoming expenses or cash as a position in your portfolio, there are a lot of things to think about when it comes to your individual cash profile. Pages 24-26 of our WorthWhile Spring edition dives deep into the topic [here](#).

In short, there are two primary categories when it comes to cash:

1. Everyday spending cash
2. Savings & strategic cash

Each use of cash has different trade-offs when it comes to liquidity, safety and return.

One of the silver linings in our current elevated interest rate environment is higher yields in a variety of vehicles suitable for shorter-term savings & strategic cash, including our new **Raymond James Bank Enhanced Saving Program** (details attached/below). If you haven't recently revisited your cash strategy, now is a great time to start having the conversation with us.

To learn more about the Enhanced Savings Program, please reach out to me or visit raymondjames.com/enhanced-savings-program

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Raymond James Bank Enhanced Savings Program

Combine your investing and savings strategies to earn more.

With the Enhanced Savings Program, you can enjoy a number of key benefits to keep your cash working for you:

- Insures up to \$50 million through a network of banks, each providing up to \$250,000 in FDIC insurance
- Allows for funds to be transferred quickly and easily to and from your brokerage account with next day availability
- Pays a competitive interest rate with qualifying cash from your brokerage account with no bank fees or holding periods

Clients who open an Enhanced Savings Program account with qualifying net new money to Raymond James or the proceeds from the sale of securities held in Raymond James brokerage accounts are eligible for **5.00% annual percentage yield (APY) beginning on April 18, 2023.***

*Subject to availability. Terms and conditions apply. Interest rate may change after the account is opened.

Cash on deposit at FDIC-insured institutions through the Enhanced Savings Program offered by Raymond James Bank is insured by the FDIC up to \$250,000 per insurable capacity per depository institution (bank), subject to applicable FDIC rules and limitations. The minimum deposit required to open an Enhanced Savings Program account is \$100,000.

The Enhanced Savings Program relies on the services of IntraFi Network, LLC, for the placement of deposits at a network of third-party FDIC-insured depository institutions. The current list of FDIC-insured depository institutions in the network is shown at [this page](#). ~~Not all deposits are covered.~~ Raymond James is not affiliated with IntraFi Network, LLC.

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Retirement & Longevity

From withdrawals to conversions, taxes in retirement can be a balancing act. Taxes are part of our financial planning process, and they're especially relevant to review leading into retirement. We share more on this topic in [Tailor Your Taxes for Retirement](#).

[Making the Most of a ROTH IRA](#)

Thinking about opening or contributing to a Roth IRA? Learn more about the benefits of this type of retirement account and your possible eligibility to contribute.

Saving for Education

529 plans were originally established to help families pay for qualified higher education expenses by offering tax-deferred investment growth and tax-free withdrawals. In 2017, federal tax legislation changed how these accounts can be used. Though individual states may have variations in how they treat these adjustments, one of the most impactful changes is that **families can pay tuition for primary and secondary education using the funds in a 529 plan**. Learn more about using 529 plans for more than just college savings [here](#).

Business Owners

Managing cash flow at a small business can be a challenge during the best of times, but recent market volatility and inflation have made this task even more critical. While every business is unique, we've found these five strategies relevant serving our business owners well during both economic storms and more favorable conditions:

1. Consider **securities-based lending** to address emergency needs or expansion opportunities
2. Optimize the timing of your revenue intake
3. Hold and sweep cash
4. Use a business credit card with cashback rewards
5. Review subscriptions and renegotiate contracts

Read [Cash Management Strategies for Business Owners](#) for more details.

Harnessing the Power of Flexible Lending

Did you know a **securities-based line of credit (SBL)** can help you finance everything from a dream home to a dream ... horse? Read on [here](#)/below.

A SBL provides the opportunity to borrow against your investments with a flexible line of credit collateralized by one or multiple Raymond James investment accounts. It's a way of managing liquidity needs without liquidating investments, providing the ability to capitalize on life's opportunities and be prepared for other things that may come your way, such as:

Home renovations | Real estate opportunities | Business ventures or expansions
Sending your kids off to college | Weddings | Taxes*
Emergencies or natural disasters | ... and the list goes on.

Economy, Markets & Investing

Key Takeaways from our latest [economic and financial market insights](#) by CIO Larry Adam help cut through the chatter, providing insights on where the economy and markets may head:

- Positive signals on debt ceiling negotiations
- Disconnect between the Fed and bond market continues
- Continued pullback in discretionary spending

Regardless of ever shifting market conditions and outlooks, it's important to emphasize our process and approach with wealth planning and investments factors investing with long-term purpose and maintaining discipline with asset allocation to help towards your goals. **It is extremely rare that short-term market movements will impact your long-term probability of success.** Keeping in mind your investment strategy and time horizon for your investments can help you stay disciplined and identify opportunities. Whenever you're feeling unsure about markets, it can be helpful to consider your broader financial plan whether that means revisiting your plan or starting a plan.

On a personal note, my kids are excited for summer camp and later bedtimes while my husband and I look forward to a few months reprieve from signing school agendas each evening!

Best,

Chelsea

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