



# ELEVATE YOUR LIFE

The official newsletter of  
Elevate Private Wealth Management

[www.elevatepwm.com](http://www.elevatepwm.com)

## Inside this month's issue

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**MAY, 2024 | VOL. 3**



# FORBES ANNOUNCEMENT

BY THE ELEVATE TEAM

## Forbes **BEST-IN-STATE WEALTH ADVISORS** 2024

SHOOK® RESEARCH

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We are proud to announce that Mike has been named to the Forbes 2024 Best-In-State Wealth Advisors list for the second year in a row.

Mike's vision and values have laid the foundation for which our team here at Elevate operates. His unwavering leadership and dedication give our team direction each and every day. We are excited for what the future beholds and couldn't be more proud to be a part of Elevate's future. Congratulations on this wonderful recognition, Mike!

## A HEARTFELT THANK YOU

BY MIKE MURRAY

As I reflect on the journey we've shared over the past 25 years, I am filled with immense gratitude for the trust and support you've extended to me. Your loyalty and friendship have been the cornerstones of my success, and I couldn't have reached this milestone without you.

With each interaction, your feedback, collaboration, and unwavering commitment to our process have inspired me to continually strive for excellence. Your belief in my vision has fueled our team's growth and innovation. We are deeply grateful for the opportunity to serve you and look forward to many more years of collaboration, growth, and shared achievement.





# OUR GROWING COMPANY

BY MARY JO CLAFFY

We are pleased to announce the newest addition to the Elevate team, Mary Jo!

Mary Jo, or as many of you already know her as, MJ, has joined Elevate after a 15+ year career as a periodontal surgical assistant and a 20+ year career transportation logistics. Her welcoming personality, keen attention to detail, and witty sense of humor make her a perfect fit for the Elevate team!

*Please see the Mary Jo's page on the Elevate website to learn more about her and her wonderful family.*



## ELEVATE AT OVATION

BY THE ELEVATE TEAM

We are pleased to announce that Elevate will be opening a satellite office in Will County Senior Services new Ovation Center. The expected completion date will be Q4 2024.

**“THE OVATION CENTER WILL BE AN UPSCALE VENUE USED FOR SENIOR ACTIVITIES, EVENTS, AND PROGRAMS. WITH MORE THAN 100,000 SQUARE FEET, THIS SPACE BRINGS HEALTH CARE SERVICES, BUSINESS SPACE AND A STATE OF THE ART EVENT CENTER TO THE COMMUNITY.”**

We plan on bringing both personal and professional events to clients, friends, and members of the Carillon Lakes corridor.



**WILL COUNTY  
BEER & BOURBON  
FEST** 06 | 08 | 2024

PRESENTED BY **BLUE RIBBON**  
ESTABLISHED 1934 PRODUCTS CO.

**RAISING WALLS & SPIRITS FOR VETERANS**

OUTDOORS AT THE HOLLYWOOD CASINO  
777 HOLLYWOOD BLVD, JOLIET

**BEER · BOURBON · FOOD · GAMES  
LIVE MUSIC · RAFFLES · VIP AREA**

**HABITATWILL.ORG/BBF**

VIP SPONSOR: **ELEVATE** Private Wealth Management

Will County **Habitat for Humanity**

## ELEVATING OUR COMMUNITY

BY MIKE MURRAY

At Elevate Private Wealth Management, we try to be good stewards within the communities we serve. One of the many projects we have been involved in over the past few years is the Will County Beer & Bourbon Festival. As we embark on our 3rd year, we look forward to another event filled with good beer, good

bourbon, good food, and even better company. Last year we raised funds in conjunction with Habitat for Humanity and helped build a home for an Army Veteran and her children. This year's proceeds will help place another Veteran and their family in a home. The event will be held on Saturday, June 8th and promises to be our best yet. We look forward to seeing some of you out there!

## YOUR MORNING CUP OF VALUE



In this section of each newsletter, we will be highlighting a different way we are dedicated to bringing you value. In this month's edition, we will be featuring The Vault. The Vault is a secure online file sharing and content management platform that clients can access from Client Access or Client Center on any

internet-connected computer or mobile device. It is great for individuals who have physical copies of estate documents but no digital counterparts. If you have any important documents you would like to upload, please reach out to our office and schedule a time to unlock the power of The Vault.





# THE CASH CRAZE

BY BRYAN BERTANI

Over the past year and a half, interest rates have been a big discussion in just about every client review meeting. I entered the industry right out of college in 2012 and, for the first 10+ years of my career, interest rates were so low that solutions like money markets and CDs weren't often discussed. People commonly asked about safe ways to grow the money that they needed to keep liquid, but there just weren't great options available without taking on unnecessary risk.

I remember how excited I was towards the end 2022 when money markets and CDs rose above 3%, simply because it was an easy conversation to have with clients who had extra cash on hand. Now, with interest rates sitting between 5 and 5.5%, I'm seeing more and more people take advantage of cash opportunities than I ever have before.

As advisors, we help make our clients aware of these interest rates so they can put their excess cash savings to work. On the same note, it's also our responsibility to educate our clients that historically, on average, cash and cash alternatives have not outperformed equities over the course of a 10 year period. Therefore, we're going to help you balance how much money you should keep on hand earning interest, for expected and unexpected expenses, and how much of the excess savings should go towards your diversified investment portfolio to better grow your money in the long run. We look forward to catching up with you more this year as potential opportunities present themselves.

**“The stock market is a device for transferring wealth from the impulsive to the patient, from the overreacting to the disciplined.”**

JASON ZWEIG





# Pickleball Fever



## FIVE TIPS TO IMPROVE YOUR GAME THIS SPRING SEASON

### CASEY CARES PICKLEBALL TOURNAMENT

BY MICHAEL MURRAY

Back in February, I flew down to Tampa to visit a friend of mine, Mackenzie Baynes. Mackenzie and her mom, Casey run Casey Cares, a non profit organization dedicated toward providing ongoing, uplifting programs with a special touch to critically ill children and their families. While I was down there, I helped Mackenzie and her family put on Casey Cares' Inaugural Pickleball Tournament. It was a weekend filled with lots of hard work, laughs, pickleball, and most importantly, support of the critically ill children that Casey Cares serves.

While down there I was introduced to another member of the Casey Cares Young Professionals Board, Clark Benassi. Clark is a 5.0 professional pickleball player, a certified instructor, and sales executive for one of today's leading pickleball brands, Joola. Knowing that the sport is on the rise and that many of you have recently picked up the game. I reached out to Clark and asked him to share with me his top five pickleball tips to instantly improve your game. Whether you are a beginner, intermediate, or a pro like him, remembering these five tips will always help your game no matter what stage of pickleball you are in.



(Left to Right) Clark Benassi, Michael Murray, Mackenzie Baynes, Paige Reich, and Michael Otis

## CLARK'S CORNER

### 1. Play It Safe

- Let your opponent make mistakes, you stay consistent!
- If you get an opportunity, go for it!! But commit to playing longer, more consistent points, where the goal is to get it in, not make it a perfect shot.

### 2. Get to the Kitchen

- The point almost always should end with all 4 players at the Kitchen line
- Once you hit an effective shot, move towards the Kitchen
- When your opponent is about to hit a shot, stop (RED LIGHT). After you hit a good shot, move forward (GREEN LIGHT), until your feet are right behind the line

### 3. Eye on the Ball

- Pickleball is a very fast game, with lots going on
- It is easy to be distracted, so it is important to focus on the ball
- Keep your head down as you hit the ball, and watch the ball into your paddle face, paying especially close attention to the ball and how it spins/moves

### 4. Swing Paddle to a Rhythm

- There are lots of ways to swing a paddle; different grips, movements, etc.
- But most players have a smooth, fluid stroke
- Keep things easy, compact and out in front. A smaller stroke is better. Start from the side of your body and move forwards, making sure to use your legs and body

### 5. Smile!!!

- If you are mobile, and able to be out on the court you should be thankful
- When you go to compete, you almost always walk away with friendships made, which is the amazing thing about this sport
- Enjoy yourself, and have fun



# HOW YOU CAN SUPPORT YOUR FAMILY AS THEY AGE

BY NICK COLUMBUS

The best time to make long-term care decisions is long before you need it. But people often put those decisions off because needing long-term-care is an uncomfortable reality to confront. If you anticipate being part of your parents' or grandparents' care, it may be time to start a conversation with them to prepare. If that's the case, then here are:



## FOUR TIPS FOR BRINGING UP LONG-TERM CARE PLANNING TO YOUR LOVED ONE(S)

### 01

#### **Explain why you're bringing up long-term care planning.**

Aging is a natural part of life, but approaching the conversation about someone's plans should be done with patience and care. This can help your loved one feel more open to discussing their wishes. Reassure them that you're here to help, not take over their lives or force them to make rash decisions. To start the conversation, you could share stories about friends or relatives in a similar situation.

### 02

#### **Come away with a sense of their wishes.**

The long-term care conversation may take more than one sit-down. Understanding the following can help you focus your research:

- **Where your loved one(s) want to live (whether that be at home or in a residential care facility) and their level of care.**
- **Who will facilitate their care.**
- **Their funding sources.**

If you can glean this high-level information, you will be better equipped to be able to come back with suggestions and questions the next time you talk about it.

### 03

#### **Offer information – and empathy.**

Approaching the long term care conversation should be done with empathy. After all, change can be scary. Your goal should be to help your loved one(s) feel more open about discussing their wishes. Reassure them that you're here to help, not take over their lives or force into a particular decision. To start the conversation, consider sharing stories about friends or relatives in similar situations. After all, aging is a shared experience.

### 04

#### **Bring in a third party.**

The long-term care conversation can be a difficult one to have. Consider bringing a third party, like us, into the conversation to assist. Long term care resources are vast. We are comfortable helping you navigate those resources so you can bring comfort to your loved one(s). At the end of the day, it's our job to help you help them make the best decisions moving forward.



## 529 PLANS: NOT JUST FOR COLLEGE SAVINGS

BY NICK LENNON

Most 529 accounts are used as vehicles to help save and pay for higher education. They are structured similarly to 401(K) plans in that they commonly offer a menu of investment choices consisting of mutual funds and ETFs. The plans are flexible, allowing you to transfer assets to anyone, including yourself, for the purpose of furthering education. However, due to recent changes, 529 plans can be a powerful tool used toward retirement and estate planning.

529 plans allow a lump-sum contribution of \$90,000 (or \$180,000 for married couples). This is five times the annual gift limit of \$18,000. Not only can this be a tactical strategy towards minimizing future gift and estate taxes, but it also gives you the potential benefit of having the investment assets appreciate in value.

Another great advantage of 529s is, unlike standard gifts, the owner does not surrender control of the assets. You are free to make all decisions on the account as long as you are the owner. You also have the flexibility to change beneficiaries as many times as you'd like in the event that the individual does not need the funds for higher education. Remember, you can even name yourself as beneficiary.

A recent tax law change now allows for 529 plans to be converted to Roth IRAs up to a lifetime maximum of \$35,000. Of course, there are a few requirements in order to be eligible, however this law adds another tremendous benefit towards opening a 529 alleviating any concern about overfunding the plan. Now, there are multiple avenues for the money to go to work for you.



“I’ve always been a big fan of 529 plans. I’m an even bigger fan now.”

MIKE MURRAY



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Forbes Best-in-State Wealth Advisors (2024) The Forbes Best-In-State Wealth Advisors 2024 ranking, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. This ranking is based upon the period from 6/30/2022 to 6/30/2023 and was released on 4/3/2024. Those advisors that are considered have a minimum of seven years of experience, and the algorithm weighs factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients.

Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of approximately 42,108 nominations, roughly 8,500 advisors received the award. This ranking is not indicative of an advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience.

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YOU

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