



2024 Quarter 1 Newsletter

Associate Spotlight: Benjamin Ridley, Service Manager

Happy soon to be Spring. As the service manager for the Mendall Financial Group since 2012 I have seen a lot of growth and changes over the years. Although not an actual family member, I do feel very much included in the personal lives of this wonderful group. Recently it has been a pleasure working with our newest advisor Max Mondonedo who is a 4th generation member of the team.

Spring is an exciting time for my household. My eldest daughter Vera will be celebrating her seventh birthday in May. Both her and her sister Brynn have already decided it's warm enough for shorts and roller skating outside. Our chickens have begun laying eggs again and we're all curious if we'll have any chicks hatch this

year. Last year was the first time a new member of the flock arrived without our help. All the best to you and yours!

-Ben

Intergenerational Wealth: A Cornerstone of Legacy Planning

Intergenerational wealth represents the culmination of years- or even decades- of strategic planning, investment, and wealth preservation efforts. At Mendall Financial, this term is a representation of our core mission along with the uniqueness it carries within the firm. This can involve, but not limited to:

- ***Estate Planning-*** Ensuring that assets are passed down efficiently and in accordance with the wishes of the benefactors.
- ***Tax Strategy-*** Minimizing tax liabilities to ensure that a larger portion of wealth is retained within the family.
- ***Philanthropy- Managing charitable giving in a way that aligns with the family's values and legacy goals.***

By focusing on these aspects, we can assist families in creating a lasting legacy, ensuring that wealth and trust serves not only current but also future generations.

The other piece that is perhaps even more crucial is the transmission of financial literacy across generations. Financial literacy empowers each generation to make informed decisions about managing, investing, and preserving wealth.

This can involve, but not limited to:

- ***Educational Initiatives:*** Providing resources and training to family members of all ages to understand financial principles.
- ***Family Governance:*** Establishing structures that involve family members in decision-making processes, thereby fostering a sense of ownership and responsibility towards the family's wealth
- ***Customized Advice:*** Tailoring advice to the unique needs and circumstances of each family member, recognizing that different generations may have different needs, goals, and risk tolerance.

For more detailed information on intergenerational planning please contact us via phone or email: 207-621-2626 || themendallfinancialgroup@raymondjames.com

Market Update:

Equity investors didn't mind the extra day this February as both domestic large-cap stocks and small-to-mid-cap stocks saw steady gains through the month, bringing both groups into positive territory year-to-date, though the latter continues to lag.

The growth in large company stocks has been driven primarily by enthusiasm for artificial intelligence (AI).

“In the technology sector, the move has been an earnings-driven story, with the sector benefiting from the AI revolution. While some consolidation is likely after the recent run-up in stock prices, we remain favorable on the sector,” said Raymond James Chief Investment Officer Larry Adam.

Fixed income investors saw less reason to celebrate the 29-day February, however, as bonds cooled after January’s inflation report – it ticked upward – and persistently strong economic data. There now seems to be a broader realization that the Federal Reserve (Fed) is likely to hold interest rates steady for longer than many had expected.

A strong economy continues to support the Fed’s position. The unemployment rate has remained at or below four percent for 26 consecutive months – a record last seen in the late 1960s. And consumers at the high and low end of the income spectrum are still spending.

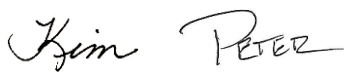
The Leading Economic Index was weaker than expected in January, but no longer indicates a recession according to the Conference Board, the group that publishes the report. The body expects the economy to remain relatively flat during the second and third quarter of the year.

Refuting seasonality, which has February as the third-weakest month of the year, the stock market continues to hold strong, but volatility is to be expected in the months ahead as the Fed’s timing remains a dominant theme.

Announcements:

- National Heritage Month's: **February, National African American Month.** Raymond James held their 9th annual Black Financial Advisor Network (#BFAN) Symposium in early February to cultivate progress and continue empowering excellence with Black Advisors within Raymond James.
- **March, National Women's History Month.** On March 8th we celebrated International Women's Day here at The Mendall Financial Group. Head to our social media pages to see our photo representing the viral chain of hearts for #inspiringinclusion across the globe.
- The celebration continues as earlier this quarter **MFG was named for the second consecutive year to the Forbes Best-in-State Wealth Management Teams list.** You can check out the Forbes Best-in-State Wealth Management Teams list here: [Best-In-State Wealth Management Teams 2024 \(forbes.com\)](https://www.forbes.com/advisor/wealth-management/best-in-state-wealth-management-teams-2024/)
- A project that has been a few years in the making, the creation of our very own **Mendall YouTube Channel.** With many fun, short, educational videos we feel it's an efficient way to spread financial tips and tricks. Please subscribe to our channel [here!](#) As a reminder, follow us on Facebook, Instagram, LinkedIn & Twitter!
- As of **March 19th, at 11:06pm EST, spring has arrived!** We hope you all have a wonderful and safe spring! Of note, you may have heard, ME is in the totality path for the **upcoming total solar eclipse** happening on April 8th, 2024. Visit the [National Eclipse page](#) to learn more about totality times in Maine, towns along the route, along with safety tips for viewing the eclipse.

Our best,



Peter L. Mendall, CFP®

Kimberley J. Mondoñedo, CFP®

Mendall Financial Group LLC®

www.raymondjames.com/maineretirementcenter

2024 Forbes Best-in-State Wealth Management Teams list.

The Mendall Financial Group, LLC is not a registered broker/dealer, and is independent of Raymond James Financial Services Advisors, Inc. Investment Advisory Services offered through Raymond James Financial Services Advisors, Inc.

Investment Advisory Services offered through Raymond James Financial Services Advisors, Inc.

2024 Forbes America's Top Wealth Management Teams Best-in-State, developed by Shook Research, is based on the period from 3/31/2022 to 3/31/2023 and was released on 1/9/2024. Approximately 10,100 team nominations were received and 4,100 advisor teams won. Neither Raymond James nor any of its advisors pay a fee in exchange for this award. More: <https://bit.ly/3H9jHA>. Please see <https://www.forbes.com/lists/wealth-management-teams-best-in-state> for more info.

Any opinions are those of The Mendall Financial Group and not necessarily those of Raymond James. The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. stock market. As with other investments, there are generally fees and expenses associated with participation in a 529 plan. There is also a risk that these plans may lose money or not perform well enough to cover education costs as anticipated. Most states offer their own 529 programs, which may provide advantages and benefits exclusively for their residents. The tax implications can vary significantly from state to state. .
