

# MFS QUARTERLY

SUMMER 2024

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**MORTENSON**  
FINANCIAL SERVICES



**MFS**  
GREETINGS FROM MINNESOTA



**MFS GIVES BACK**  
MELANOMA RESEARCH FOUNDATION

**behavioral finance**  
Noun

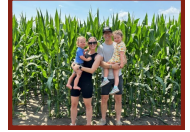
A branch of psychology that incorporates finance and economics to try to explain why people make irrational investment decisions and how this, in turn, causes the stock market and other financial exchanges to make irregular or volatile moves

**MFS SPOTLIGHT**  
BEHAVIORAL FINANCE



## GREETINGS FROM MINNESOTA

Chad and his wife, Ally, and their two kids, Berkley (4) and Chandler (2) enjoyed spending part of July at Chad's parents' lake house in Minnesota. Chad's two brothers and their families joined, and Ally's parents spent time with the family, too.



## TAKE CARE OF YOURSELF, BECAUSE WE CARE ABOUT YOU

The month of August is the final month of summer, although often we have summer weather through September and even into October. The warmth and sunshine entice us to spend more time outside, hiking, swimming, boating, picnicking, gardening, and gathering with friends and family. We can dine outdoors at restaurants and drive our cars with the windows open and the tops down. We dress in shorts and short-sleeved shirts and sandals. Some of us are old enough to remember slathering sun-tan lotion—or even baby oil—on our skin in search of a “healthy-looking,” bronze.

We now know those warm rays are the leading cause of the most dangerous of skin cancers: melanoma.

Ways to reduce your risk of melanoma:

- Protect your skin from the sun by staying out of the sun between 10:00 AM and 4:00 PM, easy to do on work days, but be careful to seek shade on weekends and vacations days.
- Wear protective clothing, like pants and long-sleeved shirts, a wide-brimmed hat, and sunglasses that block both UVA and UVB rays to protect your eyes.
- Use sunscreen. Apply a broad spectrum sunscreen with an SPF of 15 or higher to all exposed skin every two hours and after swimming or sweating. Make sure your sunscreen is not expired.
- Don't use tanning beds. There's no such thing as a healthy tan.
- Eat foods that are healthy for your immune system, like dark green leafy vegetables, orange and yellow fruits, fish, and tea.
- Examine your skin monthly, especially if you have many moles. Watch for new spots or a spot that is changing in size, shape, or color, and also watch for a spot that looks different from all the other spots on your skin, known as the “ugly duckling” sign.

Melanoma is highly curable if caught early.

## DATES TO REMEMBER

- Aug 1:** National IPA Day, celebrating the beer known as India Pale Ale.
- Aug 17:** National Black Cat Appreciation Day.
- Aug 26:** National Dog Day.
- Sept 2:** Labor Day.
- Sept 16:** Third Quarter estimated tax payments due.
- Sept 17:** Harvest Moon. The full moon that happens nearest to the autumnal equinox takes on the name “Harvest Moon” because, unlike other full moons, this one rises shortly after sunset several evenings in a row, giving farmers an abundance of bright moonlight early in the evening to finish their harvests before the frosts of fall arrive.
- Sept 19:** International Talk Like A Pirate Day, aaarrggghh.
- Sept 22:** Autumnal equinox, when the sun is exactly above the equator and day and night are of equal length.
- Oct 1:** Last day to set up a SIMPLE IRA or Safe Harbor 401(k) that will be effective in 2024.
- Oct 14:** Indigenous Peoples' Day, a US Federal holiday. Banks are closed and the USPS does not deliver mail.
- Oct 15:** Medicare Part C and Part D open enrollment. Make any changes to your coverage by Dec 7.
- Oct 15:** Last day to file 2024 income tax return for those issued an extension.
- Oct 31:** Halloween, or All Hallows' Eve, the night before the Christian holy day All Saints Day.

## THINGS TO DO

**Track your net worth.** Create a simple net worth statement by making a list of your assets and liabilities, then call us to give us your up-to-date assets and liabilities, as well as income and expenses, so we can update your portfolio.

**Increase your retirement savings.** Make sure you're contributing at least the amount your company will match, then increase that amount by at least 1% every year. The IRS allows you to put \$23,000 in your 401(k) in 2024.

**Pay off high interest debt.** Review your credit card balances and make a plan to pay the balances down using the Snowball Method—pay the minimum balance on all cards except the card with the highest rate. Pay extra on the highest rate card until that's paid off, and then apply that method to the next highest rate card until all balances are paid off.

**Rebalance your portfolio.** Talk with Chad to make sure your asset allocation fits your risk tolerance, and see if your 401(k) provider has a rebalancing service available so it's automatically done on regular intervals (like quarterly).

**Start a holiday savings account.** Start saving now in a separate account for holiday gifts, travel, and parties. Determine your holiday budget, divide that amount by the number of months until November, and set aside monthly savings. Start again in January.



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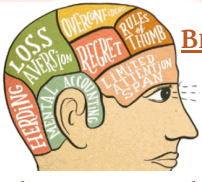
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## SPOTLIGHT



### BEHAVIORAL FINANCE—THE ROLE OF EMOTIONS IN INVESTING

Behavioral Finance is the study of various psychological factors that influence investors' behavior and can affect financial markets. Once an investor understands that emotions can influence decision-making, it's easier to step back and take an objective view. Examples of common biases that influence our behavior are:

- 1. Confirmation bias.** We have a tendency to seek, interpret, and remember information that's consistent with and confirms our existing beliefs and ignore information that's not consistent with what we believe.
- 2. Disposition bias.** We tend to sell well-performing investments too early and hold on to ill-performing investments too long, because the fear of regret distorts an investor's ability to make sound financial decisions.
- 3. Loss aversion:** Individuals prefer to avoid losses more than they prefer to acquire equivalent gains because they feel the pain of loss more acutely than they feel the pleasure from gains.
- 4. Herd mentality.** Investors are influenced by emotion and instinct and tend to trust the judgment of the majority, trying to conform their opinions to what they believe is the group's consensus, often resulting in market bubbles and crashes.



Our emotions and cognitive biases influence financial decision-making and can lead to impulsive investment choices. We can overcome financial behavior biases by adopting the following behaviors:

- 1. Create a comprehensive financial plan and stick to it** to avoid emotional decision-making.
- 2. Understand that volatility is normal, pullbacks can be expected, so plan to ride out volatile periods.** Markets suffered double-digit declines in 25 of the last 44 years; however about 75% of those 25 years ended with positive returns.
- 3. Don't try to time the market.** Use dollar cost averaging to get into the market and reinvest dividends to take advantage of the power of compounding.
- 4. Stay invested.** Markets will always have a bad day or week or month or even year, but history suggests investors are less likely to suffer losses over longer periods. A blend of 60/40 stocks and bonds has not suffered a negative return over any 5-year rolling period in the past 70 years.

Investing isn't about beating others at their game. It's about controlling yourself at your own game.  
Jason Zweig

**See below for details regarding our next webinar topic, Behavioral Finance!**

### *We invite you to join our September Webinar*

#### **"Protect Yourself from Yourself"**

*Behavioral Finance—Why We Make Emotional Investment Decisions, and How We Can Stop It*

Our human behavior affects our success as investors. Join us for this fascinating webinar that reviews how our brains work and how our emotions affect our investments. **Watch for your invitation in the next week!**

### MFS GIVES BACK—SUMMER QUARTER 2024

MORTENSON FINANCIAL SERVICES is excited to once again sponsor and take part in the Seattle Miles for Melanoma 5K Saturday, October 5, at Marymoor Park in Redmond. We'll join melanoma patients, survivors, caregivers, and supporters raising lifesaving funds for melanoma research. The Melanoma Research Foundation's mission is to eradicate melanoma by accelerating medical research while educating to and advocating for the melanoma community. Click on the logo to the left for more information, and please join us if you can! #GETNAKED



### MFS GIVES BACK—SPRING QUARTER 2024

MFS made a substantial cash contribution last quarter to the Metropolitan Development Council (MDC). MDC, since 1964, has fought poverty by empowering the community and integrating social services and support to help people find stability. MDC assists people with affordable housing, provides nutritious meals, helps pay power bills, and addresses substance abuse and mental health.



**Please click here to join us in improving the health and well-being of very low income individuals.**

CONNIE participated in the May 18, 2024 Bowl-a-noma fundraiser and helped raise \$60,000 for research into the diagnosis, treatment, and prevention of melanoma. **Click here for more information.**



**Please click here to donate. Strike out cancer. Spare a life.**

MORTENSON FINANCIAL SERVICES' mission is to empower individuals and businesses with comprehensive financial planning solutions that help pave the way to financial well-being and prosperous futures. We're dedicated to the highest quality client service delivered with professionalism and warmth, and we're passionate about partnering for the long-term with clients to tailor financial solutions that make a valuable difference in their lives. Whatever your priorities are, we're your partner with the expertise, advice, guidance, and support to empower you throughout and beyond your lifetime to plan for the future you want, decide how you'll care for your loved ones, and determine the way you choose to give back and the legacy you'll leave.

If you have questions or would like to discuss these topics further, please call the office to set an appointment. If you have friends or family who might benefit from our services, please share our contact information, below.



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