

# The Bulletin

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 Peck | Bulgin  
Wealth Management  
BY  
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## From the Desk

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**Relocating in Retirement**

When considering relocating in retirement, it's important to ask the right questions to ensure your new location aligns with your financial and lifestyle goals. Here are some key questions to consider:

1. What is the cost of living? Compare prices for groceries, utilities, transportation, and daily expenses to determine if the new location fits your budget.
2. What are the housing costs? Analyze housing costs to decide if buying or renting makes more sense for you at this stage of life.
3. What are the tax implications? Consider income tax, property tax, sales tax, and whether there are any tax breaks for retirees or taxes on pension or Social Security income.
4. What are the healthcare costs? Factor in health insurance, routine care, and specialist treatment expenses. Consider the availability of quality healthcare in the area.
5. Is the climate suitable? Determine if the climate will support your preferred activities and overall health.
6. What recreational and social activities are available? Research the area's activities, community groups, and organizations that align with your interests.
7. Does the area suit your lifestyle? Decide if you prefer an urban environment with cultural opportunities or a rural/suburban setting for peace and quiet.
8. How close will you be to family and friends? Consider the ease and affordability of travel to visit loved ones if you're moving away.
9. What are the transportation options? Evaluate the availability of public transport, reliable taxi services, or community shuttle options if you plan to rely less on driving.

Considering these questions is a crucial first step in your relocation decision. However, a conversation with a financial advisor could provide personalized insights. Don't leave this important decision to chance.

# In the Spotlight



## Raymond James Summer Development

Casey & Jesse attended the annual Raymond James Summer Development conference held in Grapevine, Texas. The theme was Making an Impact on Clients, Colleagues, & Communities. The speakers, including Emmitt Smith, were very inspirational and provided many ideas for better ways to serve you!

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## Happy National Golf Month

For many people, there's no better way to unwind than by spending an afternoon on a beautiful, freshly mowed golf course, swinging away the stresses of everyday life. This would have no doubt distressed King James II of Scotland, who banned the sport in 1457 because he determined that it was causing his parliament to neglect their military training. (He also banned soccer that year, so it's fair to say he was not a sports fan.)

Despite the initial attempts to eradicate the sport, golf has grown exponentially since the 1400s. According to Forbes magazine, 24 million Americans count it among their preferred pastimes. Unlike most other sports, you don't have to worry about someone derailing a great shot by tackling you or stealing the ball. Instead, whether your performance is impressive or disappointing is almost entirely up to you. And for anyone who has a competitive edge and enjoys a good challenge, that may be as daunting as it is thrilling.

More often than not, however, what makes golf great are the people with whom you enjoy it. After all, who doesn't want an excuse to spend a few hours outdoors with close friends? We hope that during national golf month, you find time to grab your clubs and hit a few rounds. Even if playing through the traditional 18 holes isn't your forte, everyone can get in on the fun with minigolf.

However you choose to celebrate the month of August, we hope it's filled with cherished friends and good times. As always, we appreciate your confidence in our team. It is a pleasure to serve you.



Willie & Casey  
Timuquana Country Club  
Jacksonville, Florida



Willie & Casey  
North Berwick Golf Club  
Scotland

Golf is a long-standing tradition in the Bulgin family. When Casey was 15 years old, his father, Willie, strongly encouraged him to join his high school golf team. Casey took his father's advice and as a result, they have enjoyed many rounds of golf together. During national golf month, we hope you have a chance to get out on the golf course with the person that inspired you to play the game.



Casey



Kingsland Golf Course,  
Scotland

*Material created by Raymond James for use by its advisors.*

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Your Daily Guide to Markets, Data and Disruption

**Big Tech’s changing role in the ongoing US large cap rally, with the data for each name’s point contribution to the S&P 500:**

	S&P Pts Q1 2023	S&P Pts Q2 2023	S&P Pts YTD 2023	S&P Pts July 2023
Apple	1.8	1.3	3.3	0.10
Microsoft	1.2	1.2	2.5	-0.09
Alphabet/Google (GOOG)	0.6	0.6	1.3	0.37
Amazon	0.6	0.8	1.5	0.08
Nvidia	1.4	1.2	3.9	0.30
Tesla	0.9	0.5	1.6	0.04
Meta/Facebook	0.8	0.5	1.9	0.20
<b>Total</b>	<b>7.2</b>	<b>6.0</b>	<b>16.1</b>	<b>1.00</b>
S&P Perf	7.0	8.3	19.5	3.1
<b>Pct of S&amp;P</b>	<b>103%</b>	<b>73%</b>	<b>82%</b>	<b>32%</b>

**Comment: US Big Tech stocks’ contribution to the S&P 500 in July was largely in line with their collective weighting (28 percent) rather than being the lion’s share of the gains as they were in Q1 and Q2.** As with the prior points, this shows that the US equity rally is broadening out. It’s not that Big Tech is a drag on US large caps – far from it, in fact. But other groups, as noted above, are having their day (finally).

Graphic is an excerpt from the July 2023 [DataTrek](#) newsletter.

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# Articles

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## Retiree in Training

*Practice makes perfect when it comes to retirement.*

Are you ready to retire? Are you sure? Think about it before you say, “Yes!”

Most of us really look forward to the idea of well-deserved, unstructured free time. A time to do exactly what we please when we please – spend time with family, pursue hobbies, volunteer, travel. Until we get there. The 2018 Global Retirement Reality Report found that **only 53% of Americans said they were happy in retirement**. Some retirees underestimate how long it takes to adjust to what may be a radically different lifestyle; others miss their friends from work; still others find themselves with too much free time on their hands between grand adventures and visits with the grandkids.

[Start Training to Retire](#)





## A Well-Orchestrated Care Team Can Offer Coordinated Support

*Meet the eldercare specialists you didn't know you'd need.*

You've heard it before: Americans are living longer. Advances in medicine and technology have increased our longevity as well as our quality of life. But the latter doesn't just happen by accident. It takes a savvy senior and a well-orchestrated team to pull together all the resources needed to maintain a certain lifestyle in retirement.

Get to know some of the professionals who stand at the ready, if and when you should need them.

**Create Your Dream Team**



## Protecting Your Business From The Loss of a Key Contributor

*Key person insurance can protect against losing a vital employee.*

Like many businesses, yours may also rely on someone for the majority of your earnings. This “someone” is often referred to as a key person because his or her knowledge, skillset or work contribution is considered both highly valuable and necessary to the company’s success. For this reason, it is important for a business to protect itself against the sudden loss of this individual. As a

result of being proactive, the business can maintain continuity and cover the costs of hiring temporary help or recruiting a successor, as well as handle any losses that may occur from a decreased ability to conduct business until the successor is trained.

## Why You Need Key Person Insurance



## Navigating Generational Shifts in the Workplace

*The presence of five generations in a single workforce is shaking things up for business owners.*

With Gen Z on the verge of becoming much of the modern workforce, business owners must prepare their different approach to labor, communication and professional goals. While Millennials, Generation X, Baby Boomers and even Silent Generation workers continue to apply their skills and wisdom to a plethora of jobs, shifting cultural landscapes bring about the potential for a clash of ideals.

Understanding the similarities and differences between generations is the first step in fostering collaboration toward the common goals of your business.

## How to Manage 5 Generations in One Place

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# Market Recap

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	12/31/22 Close	7/31/23* Close	Change Year to Date	% Gain/Loss Year to Date
DJIA	33,147.25	35,559.53	+2,412.28	+7.28%
NASDAQ	10,466.48	14,346.02	+3,879.54	+37.07%
S&P 500	3,839.50	4,588.96	+749.46	+19.52%
MSCI EAFE	1,943.93	2,192.76	+248.83	+12.80%
RUSSELL 2000	1,761.25	2,003.17	+241.83	+13.74%
BLOOMBERG U.S. AGGREGATE BOND	2,048.73	2,087.52	+38.79	+1.89%

\*Performance reflects index values as of market close on July 31, 2023. MSCI EAFE and Bloomberg Aggregate Bond numbers reflect July 28 closing values.

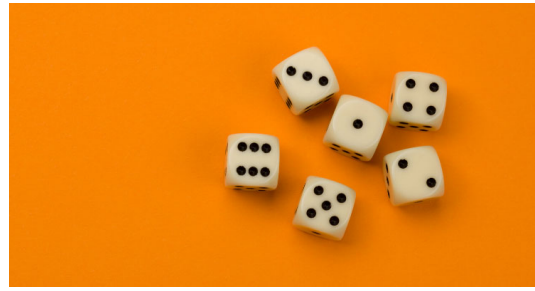
*Equity markets built on a strong first half of 2023 in July, continuing to push upward.*

Have the steady hand of the Federal Reserve (Fed) and the resilience of the U.S. economy created the much-hoped-for “soft landing” at the bottom of the inflation crisis? Time will tell – even as it declines, inflation remains above target levels – but the market seems willing to give the benefit of the doubt.

[Read the Full Article](#)



[Flying in Style:  
Modern Airline Rewards](#)



[The Sequence of  
Returns Risk in Retirement](#)

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## The Transfusion

Often referred to as "Golf's Greatest Cocktail," The Transfusion will refresh you even during the hottest days on the course. Grab your clubs, hit the course, and raise your glass to National Golf Month!



### *Ingredients & Directions:*

- 4 ozs of your favorite vodka
- 1 oz Concord grape juice
- .25 oz fresh lime juice
- Ginger Ale
- Lime Wedges
- Frozen Grapes

Fill 3/4 glass with ice, add vodka, grape juice, and lime juice. Top with ginger ale and stir. Garnish with frozen grapes and a lime wedge. Cheers!

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Let's Connect!



Caring Relationships Begin Here

**Let's Have a Conversation**

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