

# The Bulletin

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 **Peck | Bulgin**  
Wealth Management  
of  
**RAYMOND JAMES®**

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## From the Desk

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**Spend Some Time Outside This Summer**

Summer is in full swing, bringing endless opportunities to revel in the outdoors and enjoy seasonal activities that not only lift our spirits but also enhance our health. Spending time outside during these warmer months isn't just a chance to bask in the sun; it offers substantial physical and mental benefits that boost our overall well-being. Physically, activities like walking, jogging, cycling, or even grilling out in your backyard expose you to natural sunlight, enhancing your vitamin D levels, which are vital for bone health and immune function. This exposure also helps regulate sleep patterns by aligning our internal clocks with the natural light cycles.

Additionally, summer evenings provide the perfect backdrop for staying up late, star-gazing, or watching a baseball game, which not only entertains but also keeps us active and engaged. Camping out can increase your energy levels and contribute to better respiratory health through fresh air and physical activity.

Mentally, the calming effect of being outdoors—whether it's lounging in a garden, taking a hike in the mountains, or sitting by a campfire—reduces stress, anxiety, and depression. Research shows that time spent in green spaces lowers cortisol levels, fosters relaxation, and boosts mood. The simplicity and beauty of nature can also spark creativity and improve focus, making us feel more alert and productive.

So, this summer, make the most of the long days by embracing the joys of outdoor activities. Whether it's a casual stroll in the park, a competitive game of baseball, or a peaceful night under the stars, stepping outside is a simple way to rejuvenate both body and mind. Remember, your body and mind will thank you for these refreshing breaks from the routine.

Source: <https://health.ucdavis.edu/blog/cultivating-health/3-ways-getting-outside-into-nature-helps-improve-your-health/2023/05>

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### **Riverside Rotary's Inaugural Flags for Heroes**

Casey's Rotary Club had their inaugural Flags for Heroes display May 25-27<sup>th</sup> at Memorial Park in Riverside. Their Rotary club commissioned 224 American Flags in memory and honor of personal heroes, military, law enforcement and first responders. Rotarians and guest volunteers gathered at the park early on Saturday the 25<sup>th</sup> to assemble the flags and affix the personalized medallion to each flagpole. Each night these flags were taken down and stored overnight and re-assembled and displayed each morning. This was a really neat way to honor those heroes who have given the ultimate sacrifice for our country and community and for those still serving. The club plans to make this an annual event and will add flags every year. If you have someone you would like to honor, please reach out to Casey for information.

# In the Spotlight



**WHAT  
ARE WE?**



## **Thinking About**

**Elizabeth Wagnon**

The illusive passage of time. My second daughter graduated from high school in May and her class quote was "Life moves pretty fast. If you don't stop and look around once in a while, you could miss it." from the movie *Ferris Bueller's Day Off*. This quote has stayed with me over the past month and a half. It was on my mind while we prepared for her graduation, celebrations, and traveled to St. Louis and Chicago (the scene of the movie) to visit family. When we finally dropped her off in New York last week to begin her college experience at USMMA and after commitment to the military, the awareness of time passing was painfully unignorable. It truly feels like 18 years have gone by in a flash and while I thought I had made such a cognizant effort to "stop and look around" throughout her childhood, I still feel like I missed many important moments by being caught up in the busyness of life. On the way back from New York, I made a commitment to myself and my family to stop and look around more frequently. To do this, I intend to reevaluate my priorities and categorize the things that will not matter in five or ten years, as not being worthy space in my mind. Instead, I will focus on opportunities to really soak in the precious life we are given.

## **Loving Right Now**

**Renee Bennett**

I am loving this warm weather! I moved from Indiana to Florida in 2020 as it's always been a dream of mine to live here in Sunny Florida! I attempted to move to Tampa Bay area multiple times and always had a life altering event prevent me from leaving Indiana. I really hated the cold weather and driving in the snow/ice or being inconvenienced when I had to shovel the driveway, or my garage door got frozen shut. I wanted to stay with my company Raymond James, as I had been employed with the company for 15 years and loved my position with them. I attempted to go to the west coast (Tampa Bay) because I am more of a sunset girl than a sunrise girl. Fortunately, it didn't work out that way and my recruiter asked if I would have any interest in Jacksonville. I decided to compromise and get there anyway possible, so I interviewed with Casey and Jesse. I got a good feeling in the pit of my stomach that this is where I was supposed to be and that they both would be great to work with, and I wasn't wrong, as you know they are both wonderful people. I accepted the position and moved here in January of 2020. Now, I don't mind a little bit of chilly weather, but

when I arrived, I didn't expect it to be as cold (in Florida) as it was in January, but at least I didn't have snow to shovel and I got a place here with a fireplace, which was cozy. I got rid of my winter coats before moving here, I was really looking forward to not needing coats, but being in Jacksonville, I had to run out and get a new coat! Some think I am a bit nuts, but I love the 90-degree weather! I love the beach and relaxing by the pool in this heat, much better than bundling up in the winter and shoveling snow.

### **Eating**

**Jesse Peck**

Tasty's on Amelia Island. Tasty's has the best burgers. They don't even ask how you want them cooked because they are thin and slightly crispy patties that are always cooked to perfection. They top them with way too much cheese, which is just perfect for someone from Wisconsin. They then plop them down on buns that are perfectly soft and dense, where the burger juice permeates just enough to make the bun your new favorite part of the sandwich. Pair this caloric train-wreck with the Crabby Tots and a Coke and your mouth will thank you. If you are feeling exceptionally healthy and brazen, grab one of the way-too-big shakes while you are there. I cannot and will not be responsible for your waistline. We all have issues - just be glad if you don't live near one of their 4 locations. But if you get to Amelia, check out the original on Centre St. It's in a repurposed old gas station and food and ambience harkens back to the diner days of old. The heart disease probably does as well, but you only live once, right?

### **Reading**

**Casey Bulgin**

I received my Certified Exit Planning Advisor® designation back in 2022 to better serve my business owner clients on the eventual sales of their businesses. Before attending the week-long workshop at the University of Chicago that culminated the Exit Planning Institute's full program, one of the required readings was a book called "Walking to Destiny", written by its founder, Christopher Snider. I had read the book back then, but it was before I had any real knowledge of the exit planning process and the details a business owner must go through when preparing for an exit. I decided to re-read this book recently after having much of this knowledge under my belt and helping several clients through exits. For any business owner this book is a must read regardless of their plans for selling. It is a great overview of the exit planning process and helps frame the

priorities of many business owners. Business owners have such a hard time working ON the business because they spend all of their time working IN their business. Chris cites the Exit Planning Institute for some very eye-opening statistics on business transitions, such as:

1. Only 20% of businesses that go on the market will actually sell
2. Only 30% of family businesses are successful through the second generation
3. 75% of those business owners who exit their business, "profoundly regret" the decision within 12 months of sale
4. 50% of business transactions will be for involuntary reasons like death, divorce, disability or other unintended consequences

One of the parts of this book which really stood out to me is how important it is for every owner to have a plan in place regardless of how close they are to selling. There was a quote in the book that I thought was great, "Exit planning is simply good business planning." Continuing to review the 3 legs of the planning stool is imperative to any business owner. Personal planning, financial planning and business planning. The line for business owners between business and personal is so blurred it's very hard for any owner to full commit time to the latter.

### **Watching**

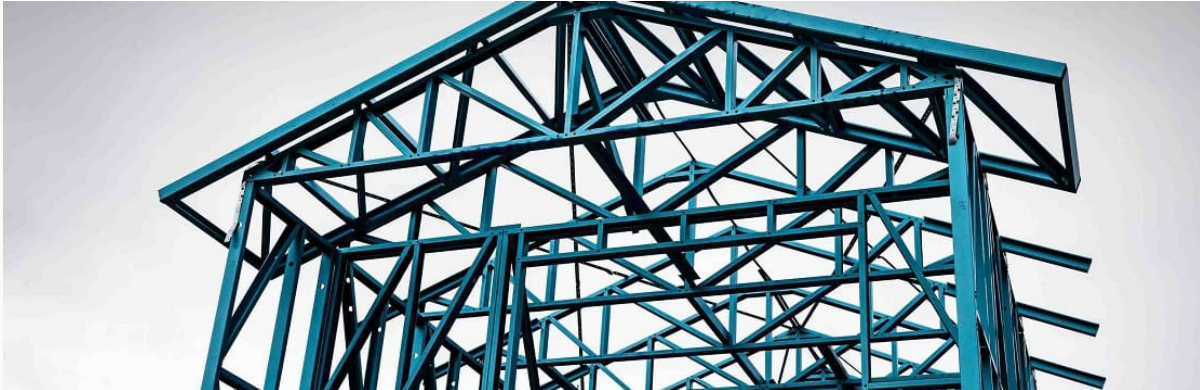
**Will Tesche**

Christmas is my favorite time of year. Aside from the many reasons as to why I love Christmas, watching "feel good" Christmas movies with my family is a tradition that I believe shouldn't come just once a year! Naturally, I've been a fan of "Christmas in July" for some time now, and this year is no exception. My daughter Callie is 9 months old, and we have started to lay the groundwork for her to carry this tradition on. this year we have decided to introduce her to some of our favorites such as, Home Alone, Christmas Vacation, the Santa Clause, and even the Grinch. Although she is only 9 months old right now, the music, lights, and characters bring laughter to her the entire time. It has been fun to start our own traditions together and look forward to including more of our childhood favorite Christmas movies come December. Not only is it one of my favorite traditions, it gives us the opportunity to teach her the true meaning of Christmas beyond the fun and games.

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# Articles

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## **Real estate liability coverage, deciphered**

*Strategic protections real estate agents can take to mitigate risk.*

Professional liability coverage, also known as errors and omissions (E&O) insurance, protects real estate agents, brokers and property managers against claims related to mistakes or negligence that arise in their professional activities. This type of insurance offers experienced legal support and coverage to help safeguard real estate professionals from financial losses that may result from errors, omissions or issues with contractual paperwork.

[Learn About Real Estate Liability](#)

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## Offer your employees a competitive benefits package

*How to reevaluate your benefits offering - and maybe even improve it.*

The “great resignation” has brought employee benefits to the fore in the last two years, a trend that shows little sign of slowing. A recent Accenture survey says retirement benefits are a must-have to retain and attract talent – 68% of workers with pension/retirement plans said those benefits were a critical factor in deciding whether to accept a job and 62% said they were a critical factor in staying with a job.

[Reevaluate Your Benefits Offering](#)

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## A mid-retirement check-in

*Evaluate your retirement beyond health and wealth.*

As you move through retirement, it's important to set time aside to reflect on how you're doing. While most people often focus on their health and finances, it's equally as important to think about other areas of your life as you approach the midpoint of your retirement, which could be between the ages of 70 and 80, depending on your longevity. This is the time to ask yourself some broader questions to ensure you're making the most of the years you've worked so hard to enjoy.

[Look At Your Retirement](#)



## Trusted IRA: Where retirement and estate planning meet

*Prepare for your retirement, your estate and the unexpected.*

Retirement assets totaled \$35.7 trillion at the end of September 2023. Of those total assets, \$12.6 trillion were in IRAs. IRAs play an important role in retirement, and if yours has a large balance or if it constitutes a considerable portion of your wealth, you'll want to preserve it for the future and well-being of your loved ones.

[Learn More About Trusted IRAs](#)



**5 Things You Didn't Know About 529 Plans**

When it comes to saving for your child's education, 529 plans are a popular choice due to their tax advantages and flexibility. However, there are several lesser-known aspects of 529 plans that can enhance your saving strategy. Here are five things you might not know about 529 plans:

**1. You aren't limited to the 529 provided in your home state.**

There are numerous plans available nationwide. You can compare them based on factors such as maximum contribution limits, fees, and available tax benefits. Identify your priorities and select a plan that best meets those criteria.

**2. You can change beneficiaries or shift funds pretty easily.**

529 plans are more flexible than you might think when it comes to beneficiaries. You can change the beneficiary to another family member without incurring taxes or penalties. This feature is particularly useful if one child decides not to attend college, allowing you to use the funds for another child's education. Additionally, you can roll over funds from one 529 plan to another beneficiary's 529 plan once every 12 months without penalties.

**3. Qualified education expenses are broader than you think.**

Funds from 529 plans can be used for a wide range of educational expenses beyond just tuition. Qualified expenses include room and board, textbooks, computers, and even internet access required for schooling. This flexibility ensures that more of your education costs can be covered using the tax-advantaged savings in your 529 plan.

**4. The impact on financial aid is minimal.**

Many parents worry about how a 529 plan will affect their child's eligibility for financial aid. While 529 plans are considered parental assets and do impact financial aid calculations, the impact is relatively minor. Typically, only up to 5.64% of the value of a 529 plan is counted towards the expected family contribution (EFC) on the FAFSA. This is much lower than the assessment rate for student-owned assets, which can be as high as 20%.

**5. You have flexibility with unused funds.**

If your child doesn't use all the funds in their 529 plan, you have several options. As mentioned, you can change the beneficiary to another family member or use the funds for graduate school. Most notably, beginning in 2024, you can also roll over unused 529 plan funds to a Roth IRA for the same beneficiary. This rollover allows you to convert up to \$35,000 of 529 plan funds to a Roth

IRA over the beneficiary's lifetime, providing a significant opportunity for tax-advantaged retirement savings.

Understanding these lesser-known aspects of 529 plans can help you make the most of your savings strategy for educational expenses. From state tax benefits and flexible use of funds to minimal impact on financial aid, 529 plans offer a variety of features that can be tailored to your family's needs.

## Sources

U.S. Securities and Exchange Commission. (2023, August 31). *Updated Investor Bulletin: 10 Questions to Consider Before Opening a 529 Account*. SEC. Retrieved June 25, 2024, from [https://www.sec.gov/oiea/investor-alerts-and-bulletins/ib\\_529accountquestions](https://www.sec.gov/oiea/investor-alerts-and-bulletins/ib_529accountquestions)

*Compare 529 Plans By State*. (2023, October 17). Forbes Advisor. Retrieved June 25, 2024, from <https://www.forbes.com/advisor/student-loans/compare-529-plans-by-state/>

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# Market Recap

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|                             | 12/29/23 Close | 06/28/24* Close | Change<br>Year to Date | % Gain/Loss<br>Year to Date |
|-----------------------------|----------------|-----------------|------------------------|-----------------------------|
| DJIA                        | 37,689.54      | 39,118.86       | +1,429.32              | +3.79%                      |
| NASDAQ                      | 15,011.35      | 17,732.60       | +2,721.25              | +18.13%                     |
| S&P 500                     | 4,769.83       | 5,460.48        | +690.65                | +14.48%                     |
| MSCI EAFE                   | 2,241.21       | 2,313.88        | +72.67                 | +3.24%                      |
| RUSSELL 2000                | 2,027.07       | 2,047.69        | +20.62                 | +1.02%                      |
| BLOOMBERG<br>AGGREGATE BOND | 2,162.21       | 2,156.39        | -5.82                  | -0.27%                      |

\*Performance reflects index values as of market close on June 28, 2024. Bloomberg Aggregate Bond and MSCI EAFE reflect June 27, 2024, closing values.

*The S&P 500 is off to its best start to the year since 2019.*

Having hit 31 record highs since January and up more than 15% year to date, the S&P 500 is off to its best start to the year since 2019 and the best start to an election year *ever*, driven by mega-cap tech stocks and artificial intelligence (AI) tailwinds. NVIDIA's meteoric gains and 10-for-1 stock split briefly propelled the company's market cap above \$3 trillion, surpassing Microsoft as the most valuable public company in the world.

[See Full Market Update](#)

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## Passion Fruit Aperol Spritz

July's featured cocktail is sure to keep you cool during these hot summer days.



*Ingredients & Directions:*

2 oz. Aperol

1 oz. Monin Passion Fruit Puree

4 oz. Sparkling wine or Champagne

Club Soda

Add Aperol, passion fruit puree, and Champagne to your favorite wine glass and mix. Add ice then top off with club soda. Cheers.

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Keep in mind that individuals cannot invest directly in any index, and index performance does not include transaction costs or other fees, which will affect actual investment performance. Individual investor's results may vary.