

# The Bulletin

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

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## From the Desk

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### **The Value of Financial Advice**

Financial advisors bring way more to the table than just managing investments. Whether you're one of our clients or not, we want to help you make the most out of your relationship with your advisor. Here are some ways to leverage us:

- **Personalized Financial Planning:** This is not one-size-fits-all advice; it's about getting real specific, like for retirement, taxes, and estates.
- **Behavioral Coaching:** Markets can get crazy and that's where advisors come in handy. They keep you on track with your long-term plan, so you don't make any rash decisions.
- **Tax Efficiency:** Good advisors know how to set up your investments to pay as little taxes as possible, which means more money in your pocket.
- **Estate Planning and Wealth Transfer:** Advisors make sure your money goes where you want it to when you're not around.

With a good advisor by your side, managing your money becomes a whole lot easier on your financial journey.

Raymond James and its advisors do not offer tax or legal advice. You should discuss any tax or legal matters with the appropriate professional.



**Casey and his dad volunteer at Riverside Rotary Craft Beer Festival benefiting  
Community Hospice PedsCare**

Casey and his dad volunteered at the 10th annual Riverside Craft Beer Festival held at the Riverside Arts Market on Feb. 25th. Casey's Rotary club, the Rotary club of Riverside of Jacksonville, puts on this beer festival to raise funds for Community Hospice PedsCare along with a handful of other local charities. The festival has raised over \$500k for Community Hospice PedsCare along with another few hundred thousand to the various other charities in its tenure. Of course Peck Bulgin Wealth Management was one of the local sponsors. Casey has been volunteering at the festival for 9 of its 10 year history with his dad joining him the last 3 years. Mixing beer with fundraising is always a success!

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# In the Spotlight

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# WHAT ARE WE?



## Thinking About

Casey Bulgin

The changing face of retirement - As I reflect back on the last 20 years of my career, it seems like the retirement landscape has really changed. When I first started running financial plans and retirement scenarios for clients it was all about getting to the age of 62 or 65 or whatever that magical number was for folks and finally putting in their retirement notice and shutting down all



aspects of work life and sitting back and ramping up the gold, tennis, fishing or hunting. Over the years it seems we've seen a slight shift away from this mindset and a tilt toward the hybrid retirement. Where we see an earlier downshift in work to lessor hours or even to a less stressful job but continuing to work and not an outright retirement. This is where someone shifts to a lessor role sooner, such as age 50 or 55, but ends up working in this lessor role longer, such as 67, 70 or even longer. I have seen several clients sell their business and actually start a new one. Their second "retirement" business isn't nearly as profitable because its not centered around profitability but more around what they enjoy doing. These clients are actually working much longer than previous generations but are downshifting their stressful workdays earlier. I can't tell you how many consultations I have had over the last few years when asked "how long do you want to work" the response is "honestly I think I might do something for as long as I am able." Now don't get me wrong, there are still many many folks who can't wait to get to that retirement number and will be shutting down the work life immediately and enjoying themselves on the golf course or beach!! IT seems what we're seeing is a subtle shift in the retirement mindset where folks want to stay busy after retirement with things other than hobbies. I am just very interested to see what the next 20 years looks like for the ever-changing retirement landscape.

### **Loving Right Now**

**Will Tesche**

Spring is now in full swing, and for many of us, that means the race is on to get our yard and garden in order before it is too late! Not only am I loving it right now, it is something I look forward to each and every year. Once, through the yard work, replanting, and cutting back, I am able to shift my focus to our garden, or as I like to call it, "The Pepper Farm". It started as something to pass the time back in 2020 being stuck at the house most of the time couple with trying to do something nice for my wife to grow fresh vegetables with some spice. My wife loves spicy foods! Since 202 it has morphed into much more than just a pastime, and some would say it's gone a little too far... Now with roughly 20 types of peppers, 37 plants, a few other types of vegetables and at least 7 pineapple plants, it's safe to say that this is more than just a hobby! Especially given that it has taken over our backyard, and last year produced almost 100 pounds of peppers, vegetables, and pineapples altogether. It has been the centerpiece of many get togethers and fed the masses. It isn't that I absolutely love peppers, although I do like them, it is my getaway from reality. The process and time I spend allows me to decompress, relieve stress, and clear my mind for a brief moment in order

to reset. It gives me a breath of fresh air, and allows me to recharge in order to give 100% to the other important parts of life. It is also a tone of fun to watch old plants revitalize with new growth and new plants explode each year from my efforts. Since last year, I have scaled back as it was beginning to get to be a lot of work, however, I still have a pretty big operation. For those who believe they have a green thumb, and watching your hard work come to fruition, I recommend trying it for yourself. For those who may not, the point is still the same, and I challenge you to find your getaway that allows you to recharge, de-stress, and reset. Not only will you enjoy life a little better, you may just be a little better for those who enjoy life with you!

### **Eating**

**Elizabeth Wagnon**

Lot of salads with my wonderful co-worker, Cynthia! At the beginning of the year, Cynthia and I committed to bring in the stuff to make salads for lunch. We alternate weeks, typically bringing in all the stuff on Monday for the entire week and we often like to do a theme salad, but sometimes mix it up mid-week. So far we've tried Salade Niçoise, Greek Salad, Chef Salad, Cobb Salad and a host of other salads from cleanfoodcrush.com. It has been fun to try new salads and to provide and receive lunch from my friend. Sometimes we have enough salad for everyone to try! Not only has this been a way to eat healthier (and save money) it has also been a way to share in a bit of office camaraderie.

### **Reading**

**Jesse Peck**

Jurassic Park, to my kids. The "original" in its tattered paperback condition that arose in the many years since my mother gave it to me when it first came out. Back then, before all of the movies, before all of the special effects, before the T-Rex footprints and giant eyes peering in the stopped amusement park SUV, there was a book not about dinosaurs, but about man's desire to control nature. Man's desire to harness power that humankind had no business wielding. About Chaos Theory. The dinosaurs weren't the centerpiece. Granted, the dinosaurs had a huge role in the book as well. But in the book, the focus wasn't on incredible special effects. It was on Ian Malcolm and his warnings about humanity's hubris that went completely ignored. They say the books are always better than the movies and they certainly were right in the case of Jurassic Park.

## Watching

Renee Bennett

I have enjoyed watching a mystery-of-the-week series on the Peacock streaming service. It is a show that is premised around a woman named Charlie Cale, who has an extraordinary ability to determine when someone is lying. She hits the road in her Plymouth Barracuda and with every stop encounters a new cast of characters and strange crimes she can't help but solve. Guest stars are plentiful throughout which was a nice surprise. An inverted detective series, the crime and perpetrator are shown at the beginning of each episode and follow Charlie as she tries to solve the mystery and escape her fate. There were a few moments I could guess what was going to happen, but it was also somewhat comical how the character's personality quirkiness prevailed in the end. Every episode is enjoyable and keeps you guessing "who did it". If you love murder mysteries, you will enjoy Poker Face.

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## Happy Earth Day

Earth Day was a hit from the start. The first one, held in 1970, was observed by a remarkable 20 million people at rallies held across the United States, and it soon spread to become an international celebration of nature every year on April 22.

There are many ways to participate, such as planting a tree, collecting recyclables or going for a walk to enjoy the beauty of nature.

Protecting and preserving our planet is a responsibility we all share - and there are more ways than ever to contribute. Companies around the world, including Raymond James, are helping to drive real change with their dedication to environmentally conscious business practices.

We are proud to be part of a firm that values long-term thinking and promotes sustainable resource management. One example of this our use of digital documentation. By expanding our use of digital form signing across the company, Raymond James saved more than 1.8 million paper envelopes in 2023. Sustainable business practices such as this have enable Raymond James to increase operational efficiency while reducing our environmental impact.

We invite you to explore the many ways Raymond James brings its values to life and promotes sustainable resource management by reviewing our full [2023 Corporate Responsibility report](#).

If you're looking for ways to get involved with your family and community this Earth Day, we encourage you to visit [earthday.org](http://earthday.org) to find an event near you, test your knowledge with quizzes and discover how you can embrace sustainability in your everyday life.

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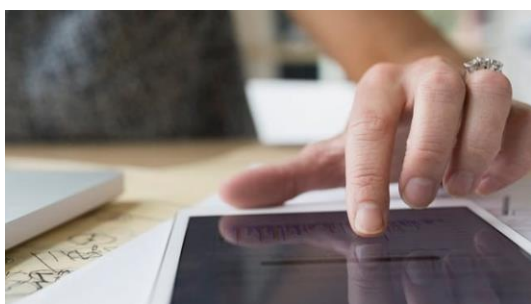


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# Articles

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## Peck Bulgin Wealth Management Articles



[Succession planning at all stages](#)



[Manage inflation through innovation](#)



[Mitigating surtaxes faced by high-income earners](#)



[How financial models have evolved to help meet client needs](#)

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### **Do You Need a Family Financial Summit?**

A Family Financial Summit might be a new concept for many of you, so let's start by defining it before delving into whether or not you need it. Essentially, it's a family meeting that allows for the sharing of financial values and goals.

It can be helpful in aligning expectations about inheritance, responsibilities, and the legacy the family wishes to build. By discussing these topics in advance, families can ensure that everyone is informed, prepared, and in agreement with the strategies and plans in place.

Few families have these types of meetings, and if they do, the conversations can be complex and emotional. Why not involve your financial advisor? We can help make this a productive experience that benefits everyone involved. A little bit of structure and neutrality can go a long way.

In determining whether or not you need a Family Financial Summit, it might be helpful to consider the wide range of topics that could be addressed. The following list is likely too long for one meeting, but it should help in creating your own unique agenda:

- **Inheritance and Wealth Distribution:** Delve into how assets will be distributed, including conditions or guiding philosophies behind these decisions, to manage expectations and ensure fairness.
- **Financial Responsibilities:** Clearly outline what financial contributions or support are expected within the family, whether for elder care, education expenses, or funding business ventures, to foster a sense of shared responsibility.
- **Estate Planning Details:** Discuss the essentials of wills, trusts, and the overall estate plan structure to make sure everyone understands their role and the procedural aspects, ensuring a smooth transition when the time comes.
- **Family Legacy and Philanthropy:** Articulate the family's vision for its legacy, including philanthropic pursuits or values to be upheld, to instill a sense of purpose and continuity.
- **Investment Strategies and Management:** Explore the family's approach to investments, including risk tolerance, asset allocation, and long-term goals, to align financial strategies with family objectives.
- **Education Funding Strategies:** Address plans for funding education for younger family members, including savings plans like 529s, scholarships, and grants, to prioritize educational aspirations.
- **Budgeting and Living Within Means:** Stress the importance of creating and adhering to a budget, highlighting how living within or below one's means is crucial for long-term financial stability.
- **Insurance Planning:** Review insurance needs, including life, health, and property insurance, to protect against potential financial losses and provide peace of mind.
- **Tax Planning and Efficiency:** Explore strategies to minimize tax liabilities through charitable giving, investment choices, and other tax-efficient planning techniques.
- **Succession Planning for Family Businesses:** If applicable, discuss the future of any family-owned businesses, including leadership transitions and maintaining the business's legacy.
- **Financial Education for Younger Generations:** Emphasize the importance of financial literacy, discussing ways to educate younger family members about money management, investing, and saving.

Preparation is key to a successful discussion. This involves setting clear objectives to guide the conversation, choosing the right location, and drafting an agenda in collaboration with your financial advisor. This groundwork helps in creating an environment that's suited for open and

productive dialogue.

Is this concept for you? That's for you to decide, but we're happy to help. For many, the benefits are too great to be ignored. These conversations are an investment in your family's financial health and harmony, ensuring that wealth serves as a tool for unity rather than a source of division.

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# Market Recap

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	12/29/23 Close	03/28/24* Close	Change Year to Date	% Gain/Loss Year to Date
DJIA	37,689.54	38,586.19	+1,896.65	+5.03%
NASDAQ	15,011.35	16,379.46	+1,368.11	+9.11%
S&P 500	4,769.83	5,254.53	+484.52	+10.16%
MSCI EAFE	2,241.21	2,349.41	+108.20	+4.83%
RUSSELL 2000	2,027.07	2,124.55	+97.48	+4.81%
BLOOMBERG AGGREGATE BOND	2,162.21	2,145.23	-16.98	-0.79%

Performance reflects index values as of market close on March 28, 2024. Bloomberg Aggregate Bond and MSCI EAFE figures reflect March 29, 2024, closing values.

[See Full Market Update](#)

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## Featured Cocktail



### The Nighttime Elixir

#### *Ingredients & Directions:*

- **1/4 cup brewed Passion tea (cooled)**
- **1 teaspoon local honey**
- **1/4 cup tart cherry juice**
- **1 tablespoon freshly squeezed lime juice**
- **Poppi Raspberry Rose Sparkling Prebiotic Soda**

Brew Passion tea according to directions on package then add honey and let cool. Once cooled, fill your favorite cup with ice and pour tea into the glass. Add cherry and lime juices and top off with Poppi. Oh wait, April Fools, this really isn't a cocktail at all, but rather a mocktail designed to improve your gut health and help you sleep! We decided to mix it up this month and hope you enjoy the change. Cheers to a good night's sleep!

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## Let's Connect!



## Caring Relationships Begin Here

**Let's Have a Conversation**

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