

UPDATES FROM YOUR PARTNER

LIFE WELL PLANNED.



Bill and his wife, Sarah, got a thumbs up from Turner's boys after a recent visit to the 'Ice Cream Factory'!



Charlie and Mallory recently enjoyed a friend's wedding in Mexico!



Turner and family at Iguazu Falls while visiting family in Argentina!



Barbara and her husband Michael enjoy day trips. This was from a day trip to Greenville, SC.



Some Krebs boys are more excited than others about exploring nature!



Turner captured this amazing photo of a rainbow over Iguazu Falls!

MARKET UPDATE

from Charles Betts
SVP, INVESTMENTS



Election cycles are unpredictable, and it appears this one is no exception. A frequent question during the four-year election cycle is centered around how investors should prepare for the outcome of an election.

Our belief has always been to avoid positioning for any one particular outcome—but instead construct a resilient portfolio designed for all economic scenarios.

For investors there is no shortage of anxiety driven headlines, and we often see politics hijack the news cycle on the economy/markets during periods like this. It is important to keep the bigger picture in perspective and some recent comments from Larry Adam, *Raymond James Chief Investment Officer* are telling.

"However, we cannot emphasize enough that politics is only one of ten factors in RJ equity outlook framework. While politics can often drive headlines and induce short term volatility (both up and down), it only ranks eighth in the ranking of the most influential driving factors. Macro factors such as economic growth and Fed cuts, and fundamental metrics such as earnings growth and valuations are more important in determining the trajectory of the markets".

Lastly, this study by Schwab Center for Financial Research illustrates the benefit of staying committed to a well-thought-out long-term strategy.

"Covering the modern period for the S & P 500, investing only when a Republican was in the white house, a \$10,000 initial investment in 1961 would have grown to more than \$102,000 by 2023. The same investment of \$10,000 would have grown to nearly \$500,000 investing only when a Democrat was in the White House. That pales in comparison to the results of the same \$10,000 initially invested in 1961 would have grown to \$5.1 Million just by staying invested without regard for the political party in power."

We hope you have enjoyed a good summer!

*Source: Schwab Center for Financial Research, Morningstar, Raymond James Investment Strategy

TIPS & TRENDS

from Bill Krebs
SVP, INVESTMENTS



Reality/Trend

- Business Coach Dan Sullivan says that one of the most challenging realities in our world today is 'chronic complexity'!
- Many of our clients agree, especially when it comes to the technology issues in their life from managing their cell phones to the complexities of their various financial accounts.
- We are seeing a clear trend - many of our clients are working intentionally to simplify their life by consolidating their finances and leveraging technology to help manage every aspect of their financial life.

QUOTE by Jim Rohn on GOALS / PLANS

- "It is fascinating that most people plan their vacations with better care than they do their lives. Perhaps that is because it is easier than change."
- "If you go to work on your goals, your goals will go to work on you. If you go to work on your plan, your plan will go to work on you."
- "We all need lots of powerful long-range goals to help us past the short-term obstacles."
- "We must be careful not to let our current appetites steal away any chance we might have for a future feast."
- "We all have two choices: We can make a living or we can design a life?"

Inherited IRA
Guidance
from Turner Krebs
FINANCIAL ADVISOR



What happens when you inherit an IRA from someone who wasn't your spouse, such as a deceased parent? No surprise that the IRS will want their share over time.

A few years ago the SECURE Act stipulated that the full Inherited IRA must be distributed (and thus taxed) within 10 years, and most tax professionals assumed there were no Required Minimum Distributions (RMD's) during years 1-9.

Now we finally have clarity from recent final regulations that this assumption was indeed misguided, and most non-spousal beneficiaries are required to take RMD's in years 1-9. Thankfully the IRS recognizes that this is a curve ball thrown well into 2024. They have waived the penalties for RMD's not taken from 2021-2024, so the rule begins in earnest in 2025, with no need to make up missed distributions from prior years.

Unsurprisingly the details are complex, and you can feel free to dig into the nearly 300 pages of regulations if that's your cup of tea. Included are provisions for a variety of beneficiaries such as trusts, charities, minor children, disabled or chronically ill people, and those who are less than 10 years younger than the decedent.

And just because you can wait a little bit longer to begin distributions, it doesn't mean you should. Check with your tax advisor to see if it makes sense to still distribute the RMD amount or possibly more this year.

Big picture, IRA's were never a great asset to inherit, and that is now felt even more acutely. These regulations are another nudge to consider strategies like Qualified Charitable Distributions as well as Roth contributions and conversions.

Introduce us!

Thanks in advance for spreading the word and let us know if there's someone we should contact or add to this email list.

Cyber Security
from Charlie Betts
FINANCIAL ADVISOR



With the rise of cyberattacks, it is more important than ever to stay up to date on cyber security best practices to keep your personal information safe.

The link below can help you assess how "cyber savvy" you are - including tips and steps you can take to protect yourself from harmful scams and attacks. Unfortunately, criminals are becoming more sophisticated with their schemes, so it is a useful exercise to educate yourself on the most recent forms of deception - even if you consider yourself tech savvy!

How cyber savvy are you?

DETAILS
from Lane Bauserman
CLIENT SERVICE ASSOCIATE
& Barbara Norwood
CLIENT SERVICE ASSOCIATE



The end of summer is approaching quickly. Now is the time to think about some housekeeping specifically cutting down on paper clutter. Here are a few benefits of e-delivery:

- **CONVENIENCE** - Get access to documents and other key account details faster.
- **SECURITY** - Our digital systems are protected by sophisticated, multilayer technology safeguards and 24/7 threat monitoring.
- **ENVIRONMENT** - E-delivery saves paper, reduces emissions, conserves water and can help you unclutter your own space. Many regulatory-required ADV disclosure packets are now hundreds of pages, and some are so lengthy they could be sent in a cardboard box.
- **SAVINGS** - Go paperless and you may qualify for an annual credit - saving two kinds of green ([link](#) to more info).

You can enroll in e-delivery by visiting Client Access ([link](#)) and navigating to the Account Services tab. Once there, clients can update their preferred email address and select which type of documents they would like to receive via e-delivery for each account. If you would prefer to have us help you with the enrollment process, please give us a call.

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