

UPDATES FROM YOUR PARTNER

LIFE WELL PLANNED



Barbara enjoyed celebrating her daughter's graduation from UNCW in December!



Turner's boys were excited for Christmas!



*Christmas is always great when families can be together!
-Bill*



Barbara also enjoyed celebrating her daughter's wedding in October!



Charlie, Mallory, Winston, and Pepper all enjoyed the nice weather on Thanksgiving!



Charles enjoyed a rare opportunity to have a family dinner together.

MARKET UPDATE

from Charles Betts
SVP, INVESTMENTS



We lost some important folks in 2023 to include Charlie Munger, Warren Buffett's long time business partner and right-hand man. While Warren was often quoted with long stories and wordy presentations in the media, the 99-year-old Munger tended to be more direct and cryptic with his advice. Several of his quotes come to mind in describing his success:

"Avoid crazy at all costs. Crazy is more common than you think. It's easy to slip into crazy."

"You don't have to be brilliant, only a little bit wiser than the other guys, on average, for a long, long time."

Both men preached knowing what you own and long-term thinking when it came to investing. As we enter a new year, some simple reminders:

- There's always light at the end of the tunnel. Through wars, floods, assassinations, bankruptcies, and crashes, the US stock market historically has always gone on to make new highs. A wise investor once said: "Never bet on the end of the world, because it only happens once".
- While there are benefits and risks to owning different asset classes as part of a diversified portfolio, stocks have historically been the top performer. \$100 invested in US stocks in 1994 would be worth \$1,850 today. No other asset class comes close over the same time frame.

- Inflation is your true enemy. Historically, stocks have been the best defense against losing your purchasing power. \$1,000 cash put under the mattress in 1945 would leave you with \$1,000 today and a 90% drop in buying power. \$1,000 invested in the US stock market in 1945 with dividends re-invested would be worth \$3.5 million today.

Investing for the long term:

-The S&P 500 average annual return over the last 96 years has been 10.5% -- However, the index has grown at its average annual rate only 6 years since 1926. Returns are variable from year to year however studies show the markets go up approximately 75% of the time. Historically, the average bull market for US stocks has lasted nearly 4X as long as the average bear market. If you're planning on staying invested for longer than a year, you should expect frequent downturns.

Casinos make money by making sure bettors eventually lose more often than they win. The stock market is the opposite. The longer you're in, the better your odds. Historically, the odds of the S&P 500 being up over any one-month time frame has been approximately 62%. Over a year, the odds of a gain jump to 75%, 89% for 5-year periods and 95% for 10 year periods. Have a plan, invest in quality, diversify and balance, and stay committed to your strategy for the long run.

All the best in 2024!

*Source: Bespoke Investment Group, Blackrock, Morningstar

TIPS & TRENDS

from Bill Krebs
SVP, INVESTMENTS



As we begin a brand new year...here are three quick financial tips:

- **Credit Cards**
Check with your various credit card companies and set up a text or email alerts on all expenses over \$10. This will enable you to get an immediate alert if your credit card information is ever compromised.
- **Passwords**
January is a great time to reset your various passwords. Be sure and store this information in one of the various password managers.

• **Identity Theft Service**

We offer a complimentary service called EverSafe®. EverSafe® is a service that serves to protect your money, your credit and your identity.

Please do not hesitate to let us know if you would like additional information about the EverSafe® service. A brief overview can be found via this [link](#).

Quarterly Quote

"The quality of a person's life is in direct proportion to their commitment to excellence, regardless of their chosen field of endeavor."

-Coach Vince Lombardi

Does Your Wealth
Have Momentum?
from Turner Krebs
FINANCIAL ADVISOR



What does it look like for wealth to have momentum that carries over to the next generation? A new series of videos has been added to our website that explores this question: [Click here to watch.](#)

They use the visual of carefully placed dominos falling according to plan. As a runner, I also like the image of a sprinter executing a perfectly timed handoff in a relay. Don't we all hope that our handoff to our children or other beneficiaries looks like that?

The reality is that most handoffs don't go quite that smoothly. A more appropriate picture might be a world class sprinter carrying a baton into a living room with a few couch potatoes watching television. The baton gets dropped on the floor, and the arguing commences.

Check out the above link for four 2-minute videos touching on key aspects of the intergenerational handoff including communication, philanthropy, taxes, and teamwork. Each video starts out with a pretty good line, "You started a chain reaction that is building something worth preserving..."

Linked on the same page are the results from a recent RJ survey. Below are a few that stuck out:

- 45% are concerned about heirs' lack of preparation for managing inherited wealth
 - 12% plan to give more than a quarter of their wealth to charitable causes
 - 60% of wealth transfer plans break down due to a lack of communication
- We'd love to help you think about how to avoid being in that 60% referenced above!

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.

OUTSIDE THE BOX
from Charlie Betts
FINANCIAL ADVISOR



Marriage and Money

As someone who is getting married later this year, I found this article ([link](#)) on the Raymond James website very informative and relevant. As the article states, money is one of the main reasons why couples fight. Starting healthy financial habits before you tie the knot - like making a "gameplan" on how you will manage your finances - can help lay the foundation for a successful marriage.

The article mentions helpful tips for before, during, and after marriage (if necessary). These suggestions, along with honesty and communication, can help simplify the complications that come with marriage and money.

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



We hope everyone had a nice holiday season. As you are aware, tax season will be upon us in no time. With that in mind, you can start looking for your tax forms including 1099's in February. The first round of corrected 1099's usually takes place mid-February. Before you head off to your Tax Advisor, check in with us and see if you might possibly be on our list to receive a corrected 1099.

For non-retirement accounts, the first-round of 1099 statements is usually generated around February 15.

Finally, if you would like for us to send your tax documents directly to your Tax Advisor, please let us know so we can get this set up for you.

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