



WEALTH & WELLNESS GROUP

THE GRIND HIGHER

Did You Know? “Beaches”

Revere Beach in Massachusetts was the first public beach in the United States.

Fraser Island is the world’s largest sand island.

About 73 percent of beach goers enter the water.

Sand is the second-largest resource extracted and traded by volume.

The United States Life-saving Service formed in the early 1700s.

USLA affiliated lifeguards rescued more than 71,000 beach goers in 2019.

In a recent survey on vacation destinations, 48 percent of respondents felt beaches were their favorite destination.

“SPF” stands for “sun protection factor” and its numbers indicate how long it would take the sun’s UVB rays to redden your skin after putting it on.

“UPF” stands for “ultraviolet protection factor.” The numbers indicate how much UVA and UVB radiation a fabric allows to reach your skin.

White sand beaches come from parrotfish poop.

Source: floridapanhandle.com



The last trading day of June provides a scorecard for the end of the month, second quarter and first half of the year. For June the S&P 500 gained 6.5% for its best monthly performance since October, the Nasdaq advanced 6.6%, while the Dow climbed 4.6%, for its best month since November.

As far as second quarter numbers go, the S&P 500 rose 8.3%, the Nasdaq jumped 12.8% for back-to-back positive quarters and the Dow trailed again but remained positive adding 3.4% for a third winning quarter. With regard to YTD performance, the S&P 500 popped 15.9% for its best first half since 2019, the Nasdaq surged 31.7%, for its best first half since 1983, and the 30-stock Dow added a modest gain of 3.8%.

It’s fair to say that the first six months of this year surprised a lot of people, particularly those who moved money to the sidelines thanks to persistent warnings of an eminent recession, gridlock in Congress over raising the debt ceiling, and worries about a collapse within U.S. regional banks. While those headwinds did pose real risks, we continue to get data that adds to an upbeat portrait of a U.S. economy. Gross domestic product in the U.S. expanded 2% during the first quarter, much stronger than the previous 1.3%. The unemployment rate stood at 3.7% as of May as the U.S. added a shockingly large number of jobs. The University of Michigan’s consumer-sentiment index for June improved to 64.4, which is a four-month high... and we continue to see disinflation, with annual decreases in core readings from both the consumer-price index (5.3%) and PCE index (4.6%) for May.

Sprinkle in a little history, and the stock market’s solid first-half momentum could spill over into the rest of the year. Since 1929, the S&P 500 index climbed an average of 4.3% in the second half when it rose at least 14% in the first six months of the year. For the Dow industrials, since 1897, the gauge posted average gains of 6.2% in the second half, according to Dow Jones Market Data.

It’s encouraging to see all the optimistic data and to experience some positive returns in markets so far this year. As we continue to look ahead, we expect some short-term volatility to eventually give way to further gains by year end. The reality is, this market rally has been significant, maybe even too good, and as a result, inflation isn’t coming down as quickly as the Fed would like to see. Therefore, it’s expected that the Fed may need to raise rates a couple more times before pausing. In fact, Fed Chair Jerome Powell said that he didn’t expect inflation in the U.S. to return to the central bank’s 2% target until 2025.

As we have mentioned before, these Fed moves would increase yields on bonds and would work against stock market investment and valuations. So we expect to see some sideways action, or range bound activity over the next few months as we continue to gauge rates of inflation, Fed moves, and the markets response. We continue to favor high yield fixed income, preferred securities, financially strong dividend paying companies, and increasing international exposure.

Trivia

- 1) What was the first public beach in the United States?
- 2) What is the first line of the Copacabana song?
- 3) Which sport is Kelly Slater famous for?



One of the primary ways we grow our business is through client referrals.

We never charge to meet with new clients and discuss their current situation.

Many times people just don't know who to trust and want an **unbiased second opinion** from a trusted expert and **fiduciary**.

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Our Services...

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- Do-It-Together Investing
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Retirement Research Disconnect

Earlier this year we sponsored a retirement research project that was focused on many of the non-financial aspects of it. Things like how long was the so-called "Honeymoon period" and what their biggest fears were outside of running out of money.

While some of the findings were inline with our previous research and empirical evidence, there were a few surprises. For us, one of the biggest take-aways was that retirement is a much more significant transition than many people expect. Meaning, there is a lot more to it than making sure you don't run out of money. There is a deep rooted need to find purpose, stay relevant, and set goals for everyday life. Here are some of the highlights of the research.

Purpose, direction, and staying relevant are important:

- ☒ 55% of retirees surveyed report loss of purpose or direction as their biggest non-financial fear.
- ☒ 45% of retirees expressed a fear or concern for staying relevant, up-to-date, or savvy as their second biggest non-financial fear.

There's a major discrepancy between what pre-retirees expect will happen with their social interactions and what actual retirees have experienced:

- ☒ 84% of retirees report a drop in social interaction once retired.
- ☒ 40% of respondents reported that there was a drop of 50% or more.
- ☒ Only 58% of pre-retirees expect that social connection will decrease.
- ☒ 40% of pre-retirees expected their social connections to increase.

It takes longer to adjust to life after work:

- ☒ 76% of retirees have seen someone struggle with the transition to retirement.
- ☒ 50% of retirees stated that the honeymoon period was 12 months or longer.
- ☒ 59% of pre-retirees expect the honeymoon phase to last 3-6 months.

Non-financial help, support, and guidance prior to retirement and from a financial professional is essential:

- ☒ 90% of retirees feel that a financial advisor should be helping plan for the non-financial aspects of retirement.
- ☒ 54% of pre-retirees feel that a financial advisor should be helping them in that area.

Start planning ahead right now:

- ☒ 91% of retirees stated that having specific plans and goals for everyday life in retirement would have been helpful.

When it comes to retirement, we like to say, *people just don't know what they don't know*. It's common to assume retirement will be easy and just come together like an extended vacation. However, like any other phase of life, making a successful transition takes time, planning, and ongoing support.

Trivia Answers

- 1) Revere Beach in Massachusetts (It was in the *Did You Know* section)
- 2) "Her name was Lola, she was a showgirl"
- 3) Surfing

Source: QuizTriviaGames.com