

**MAR  
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2024**

**HW HOBART WEALTH**

# the wealthologist WISDOM

## **CHRIS' CORNER**

### **Hobart Wealth - 20 Years Young!**

We are celebrating our 20th anniversary! Two decades of dedicated service, commitment, and trust have defined our journey, and we couldn't be more excited to share this milestone with you, our valued clients.

At Hobart Wealth, we pride ourselves on offering concierge wealth management and financial planning strategies tailored to meet the unique needs and goals of each client. Whether you're planning for retirement, seeking investment opportunities, or navigating complex financial landscapes, our team is here to provide personalized guidance and support every step of the way.

Over the past two decades, we have witnessed countless success stories, helping individuals and families achieve their financial aspirations and build a secure future. Our unwavering dedication to client satisfaction and our holistic approach to wealth management have

been the cornerstone of our practice since day one.

Looking ahead, we are more committed than ever to upholding the highest standards of service excellence and delivering innovative solutions to help you thrive in an ever-changing financial landscape. Whether you're a long-standing client or considering partnering with us for the first time, we invite you to experience the Hobart Wealth difference.

As we reflect on the past 20 years, we extend our deepest gratitude to our clients for entrusting us with their financial well-being. Your confidence in our abilities has been the driving force behind our continued growth and success.

Thank you for your continued support, and here's to the next 20 years of your prosperity and success with HW!



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## COMMUNITY IMPACT

### Hood Hargett Breakfast Club

The team at the Hobart Wealth family has the distinct pleasure of being involved in the Hood Hargett Breakfast Club (HHBC), an organization that stands as a shining example of the power of community and service, bringing together an exceptional group of business professionals from the Charlotte area. From morning breakfast meetings to lunch gatherings and evening events, HHBC offers various opportunities for collaboration and giving back to our community.

At the heart of HHBC's mission is the desire to cultivate strong relationships and make a positive impact on our local community. Through supporting local charities and engaging in volunteer activities, HHBC members actively contribute to the betterment of our society. It's through these collective efforts that we can truly make a difference in the lives of those around us.

One of the highlights of our HHBC gatherings is the opportunity to recognize and support outstanding local high school students. Through scholarship programs, we aim to empower the next generation of leaders, providing them with the resources they need to pursue their dreams and make a meaningful impact in their communities.

However, it's not just our youth that we celebrate at HHBC

meetings. We also take great pride in honoring the local heroes who selflessly serve on the front lines of our city. Whether they're firefighters, police officers, healthcare workers, or other first responders, these individuals deserve our utmost respect and gratitude for their exceptional service and dedication. It's moments like these that remind us of the importance of recognizing and appreciating the efforts of those who work tirelessly to keep our community safe and thriving.

In a world often inundated with negative news and headlines, HHBC serves as a beacon of positivity and inspiration. The camaraderie among its members is truly remarkable, and the speakers brought in never fail to motivate and enlighten us. Through our involvement with HHBC, we've found renewed hope and encouragement, knowing that we're part of a community that is committed to making a difference, one act of kindness at a time.

As we reflect on our journey with HHBC, we're filled with gratitude for the opportunity to be a part of such a remarkable organization. Together, we're not just building businesses; we're building bridges, forging connections, and creating a brighter future for all.

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## THE GOOD LIFE

# Cultural Kaleidoscope: Celebrating Heritage

What happens when people put aside their differences and celebrate diverse backgrounds? There are a surprising number of benefits to embracing the things that make us unique.

### STRONGER COMMUNITIES

By embracing heritage and diversity, we open ourselves up to new traditions, languages and customs. It's like taking a journey around the world without leaving your town! This exposure broadens our horizons and helps us develop a deeper understanding and appreciation for different cultures. That's what makes our communities stronger and more harmonious.

### ECONOMIC ADVANTAGES

When we actively promote our cultural heritage, it becomes a magnet for tourists and boosts local economies. From vibrant cultural festivals to historic heritage sites, these become not only sources of pride but also drivers of economic growth. So, celebrating diversity is not just good for the soul; it's good for the wallet, too!



### PERSONAL GROWTH

Embracing our own heritage provides a sense of rootedness and connection to our ancestors. Understanding where we come from helps shape our identities and gives us a sense of belonging in the bigger tapestry of humanity. It's like discovering pieces of yourself that you didn't even know existed.

### BETTER HEALTH

A culturally diverse workforce means better understanding and communication with patients from various backgrounds. It helps reduce care disparities and ensures everyone has equal access to quality care. That's what health care should be about — caring for everyone, regardless of their cultural background.



## HOW TO ...

# Get Your Grill On: How to Throw a BBQ Party

Spring is almost here, and that means it's the perfect time to host a barbecue. Creating a fantastic get-together shouldn't fall on the back burner so let's clean up your grill and make it happen!

### GET GRILLING

When "grilling" comes to mind, you might think of how long it takes to get the meat just right, but that doesn't have to be the case. Opt for fast-cooking proteins like chicken, lamb and pork! You can also use an all-purpose rub if you don't want to marinate your meat. They're not only easier to manage on the grill, but they're also a hit with everyone!

### SERVE HEALTHY SIDES

Your menu plays a big role in how your party feels, so serve what makes

you and your guests feel good! Swap out greasy chips and heavy sides with fresh, colorful salads and try grilled vegetables for a smoky flavor or fruit skewers for a sweet treat.

### CREATE A COZY ATMOSPHERE

Arranging your space can be accomplished in many ways, but you don't need fancy decorations or extravagant setups. A few comfy chairs, fun lights, a fire to gather around, a playlist of your favorite songs, and your closest family and friends will do the trick.

**Source:** Bobby Sevdibas. *Firebrand*. Sep. 29, 2023. "It's Grilling Season! 7 Tips for Planning the Ultimate Spring BBQ." <https://firebrandbbq.com.au/category/all-posts/>. Accessed Nov. 13, 2023.



## DOLLARS & SENSE

### F+: Most Americans Fail to Make the Financial Grade

April is Financial Literacy Month, making it the perfect time to examine our financial knowledge base, starting with the basic question: What does it mean to be financially literate? It's having the skills and behaviors to make informed money decisions. Being financially literate means you are able to competently earn, spend, invest, save, budget and borrow money.<sup>1</sup>

Sounds simple enough, right? Yet only 57% of American adults are considered financially literate, down 19% from a decade ago. Furthermore, this decrease in literacy comes with a hefty price tag, with 15% of adults losing over \$10,000 a year due to poor financial decisions.<sup>1</sup> For many, this is a devastating amount of money.

#### MISEDUCATION

Given that financial institutions spend roughly \$671 million on financial education for the public, how is it that so many lack financial literacy? Research suggests the fault lies in the education itself, namely that it's not actually meeting people's needs — or helping change their habits.<sup>2</sup>

Current financial education is currently lacking in three main areas:

1. **Context:** Education is not given at the moment decisions are being made.
2. **Behavioral:** Emphasis is placed on increasing knowledge about financial products rather than helping people develop healthy financial habits.
3. **Measurable:** Current education doesn't focus enough on the end result of making better financial decisions.<sup>2</sup>

Essentially, traditional financial education tells us about the products and services that are available but not how to establish healthy habits or change behaviors for the better. Remember, low financial literacy literally costs people up to thousands of dollars per year! It is likely also contributing to the nearly 125 million (63%) Americans living paycheck to

paycheck.<sup>1</sup> Knowledge plus the action steps to put it to use truly is power — and money.

#### RE-EDUCATION<sup>2</sup>

Have you heard the phrase “show, don't tell”? It's something writers often hear when crafting stories, but it also applies to financial literacy by reframing education as an act of doing rather than simply telling.

For example, did you know there are a variety of mobile apps designed to help you automatically save money, pay your bills on time, manage your online subscriptions and generally help build up your credit score? It's the financial equivalent of “show (or rather “do”) don't tell.” These apps don't just tell you what you need to do; they actually help you do it. Instead of telling you to start an emergency fund, they help you make it an automatic part of your daily life.

Another good way to get a handle on your habits? Financial therapy. It's a real thing that can help people change how they think, feel and behave regarding their money. We know bad money habits can have adverse effects on people's mental health (often leading to worse habits). A truly holistic financial management strategy should address both.

#### MONEY MASTERY

Achieving greater financial literacy doesn't have to be overwhelming, and you don't have to do it alone. From financial professionals to therapists to automated apps, there are a variety of options to take advantage of. By failing to do so, you could be leaving money on the table instead of preserving your financial future.

<sup>1</sup> Jack Flynn. Zippia. Aug. 16, 2023. “20+ Compelling Financial Literacy Statistics [2023].” <https://www.zippia.com/advice/financial-literacy-statistics/>. Accessed Nov. 28, 2023.

<sup>2</sup> Ron Shevlin. Forbes. April 3, 2023. “It's Financial Literacy Month So Stop Wasting Time And Money On Financial Literacy Programs.” <https://www.forbes.com/sites/ronshevlin/2023/04/03/financial-literacy-month-how-to-improve-americans-financial-health/?sh=43e8080d7c45>. Accessed Nov. 28, 2023.

## Ring in Spring With Happiness

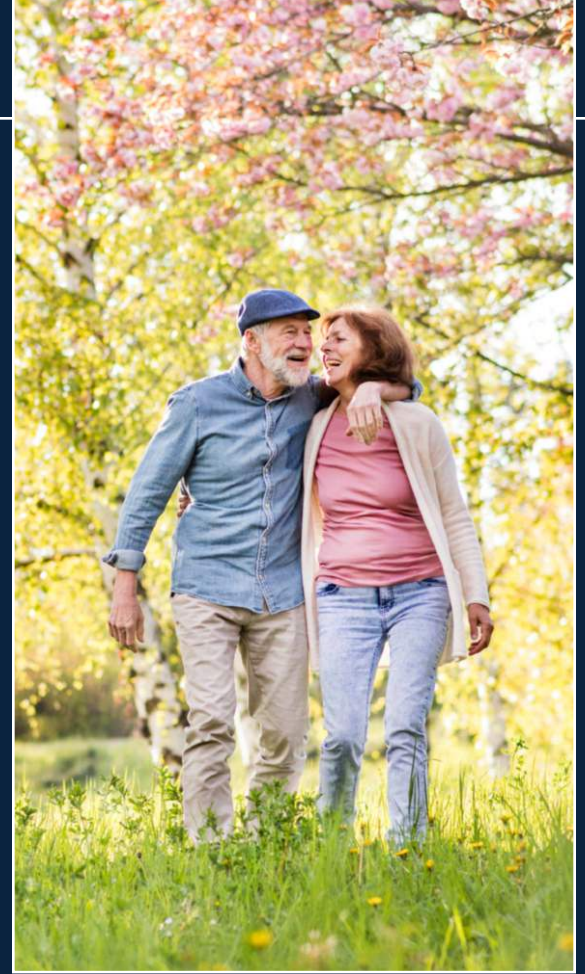
Do you wonder why we all seem a little happier when spring rolls around? Well, it's not just about the warmer weather or the beautiful blooms. There's science behind our spring-induced joy.

When we start to see more of the sun, our bodies get a serotonin boost — which is linked to feelings of happiness. So, the longer days and brighter skies give us extra opportunities to soak up some vitamin D!

But it's not just the sunlight that lifts our mood. When we see nature coming back to life, it can have a positive impact on our mental health by allowing us to recharge our batteries for the year. Several studies have shown that looking at flowers can make you happy!<sup>1</sup> Plus, yellow, orange and red have proven to lift our spirits which in turn encourage you to go for walks and exercise.<sup>2</sup> So, those spring blooms are doing more than just looking pretty — they're making us feel better too.

Spring also brings a sense of renewal and fresh starts. As everything around us starts to change and grow, we're often inspired to make positive changes in our own lives. Whether it's starting a new hobby, setting some goals or doing some cleaning, these activities can help to refresh our minds and rejuvenate our spirits.

After being cooped up indoors during the colder months, we finally get a chance to go outside and connect with others. Whether it's a walk in the park or a picnic with friends, these social interactions and physical activities can really boost our overall happiness.



<sup>1</sup> Mentalfloss. Jan. 3, 2023. "15 Scientific Reasons Spring Is the Most Delightful Season." <https://www.mentalfloss.com/article/55573/15-scientific-reasons-spring-most-delightful-season>. Accessed Nov. 15, 2023.

<sup>2</sup> Lifefood. "Welcoming Spring." [https://www.lifefood.eu/eu\\_en/blog-welcoming-spring](https://www.lifefood.eu/eu_en/blog-welcoming-spring). Nov. 15, 2023.

5	4							7
6		8						2
			6				8	3
					8		3	
		7	3	1	9	6		
	1		7					
4	9				2			
1						9		4
8							7	6

## BRAIN GAMES

### Sudoku

#### Game Rules

Fill in each square with one of the numbers 1 to 9 such that no number repeats in any row, column or 3 by 3 box. Grade is Easy.

# THE WOMEN BEHIND OUR *EVERYDAY CONVENIENCES*

Did you know that some of the most remarkable inventions we use daily were created by women? Many women have been behind some of the most groundbreaking innovations that have revolutionized our world. Their innovative minds have contributed significantly to the advancements we enjoy today, shaping our world in remarkable ways.

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## *JOSEPHINE COCHRANE*

Frustrated with her dishes being chipped during hand washing, Josephine Cochrane invented the first practical dishwasher in the late 19th century. Though there were other patents for dishwashers around the same time, Cochrane used water pressure rather than scrubbers in her design. She then opened a production factory, which later became KitchenAid, and her invention has since become a staple in households globally.<sup>1,2</sup>

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## *OLGA GONZÁLEZ-SANABRIA*

The International Space Station owes its power system to Olga González-Sanabria. Born in Puerto Rico and immigrating to the United States, González-Sanabria started her career with NASA in 1979. Her invention — the long cycle-life nickel-hydrogen battery — functions for 15 years or more. And due to their high energy density and extended lifespan, they have become a major component of the International Space Station's power system.<sup>1</sup>

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## *MARY ANDERSON*

Consider the instance when you're driving in the rain. The credit for your clear vision goes to Mary Anderson, who invented the windshield wiper in 1903. While in New York, she noticed her driver stopping to manually clean the snow off the windshield, which in turn caused a delay in driving. Anderson's invention makes driving safer in poor weather conditions.<sup>1</sup>

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## *SHIRLEY ANN JACKSON*

Shirley Ann Jackson was the first African-American woman to receive a doctorate from the Massachusetts Institute of Technology (MIT). During the 1970s her innovative research led to significant breakthroughs in the field of telecommunications. Thanks to Jackson's pioneering discoveries, inventions such as caller identification, fiber optic cables and portable fax devices became possible.<sup>1,2</sup>

While we should appreciate their contributions every day, it's especially important to do so on March 8, International Women's Day, because their inventions have made our lives easier and opened doors for future generations of women to innovate and excel.

<sup>1</sup> Jackie Menjivar. DoSomething. March 2023. "11 Inventions You Didn't Know Women Had a Hand in Making." <https://www.dosomething.org/us/articles/11-inventions-you-didnt-know-women-had-a-hand-in-making>. Accessed Nov. 29, 2023.

<sup>2</sup> Mellionard. Cad Crowd. Feb. 10, 2023. "Top 101 Female Inventions that Changed the World & Women's Innovation History." <https://www.cadcrowd.com/blog/top-101-female-inventions-that-changed-the-world-womens-innovation-history/>. Accessed Nov. 29, 2023.

## HOT TOPIC

# Jacob's "Market-in-a-Minute"

Understanding economic trends is crucial for making informed financial decisions. One common misconception is that growth always leads to inflation. However, recent events have challenged this belief.


In 2023, despite robust economic performance, consumer price inflation decreased from a peak of 9.1% to 3.4%. Some attribute this to supply chain improvements post-lockdowns, but we believe monetary policy played a pivotal role. The rapid increase and subsequent decrease in the money supply (M2) correlate well with inflation patterns.

Despite this, the economy faces challenges. Recent reports show a potential weakening, with declines in retail sales, manufacturing, and home building. These factors, combined with persistently high inflation, could pose risks to the stock market.

Our analysis suggests that economic weakness may persist, impacting corporate profits and potentially leading to a market correction. While job market data remains positive, we urge caution, as the full impact of unprecedented COVID-era policies is yet to be seen.

In uncertain times, staying informed and adaptable is key. We'll continue monitoring developments closely to best serve your financial interests.



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## RECIPE BLACKBERRY LEMON MOCKTAIL

When you want a fancy drink, without any alcohol, try this easy mocktail recipe!  
It's ultra refreshing and perfect to enjoy on a beautiful spring day.

### INGREDIENTS

- 1/2 cup fresh blackberries
- 1/4 cup sugar
- 1 cup water
- 1/2 cup pre-made lemonade
- juice of 1 lemon
- lemon slices
- seltzer/club soda
- mint

### HOW TO MAKE IT:

1. Add the blackberries to a small sauce pan and mash them with a fork or potato masher until broken down into small bits.
2. Add the sugar, water and lemonade and bring to a simmer. Simmer over low-medium heat for about 10 minutes.
3. Strain the mixture to remove the bits of blackberry, add the juice from the lemon and refrigerate the liquid until cooled.
4. Once cooled, pour the liquid evenly among 4 glasses filled with ice cubes.
5. Add seltzer until glass is full. Garnish with lemon slices, mint and extra blackberries.
6. To make it a cocktail, add vodka.

## BRAIN GAMES

### ANSWER KEY:

5	4	9	2	8	3	1	6	7
6	3	8	1	5	7	4	9	2
7	2	1	6	9	4	5	8	3
9	6	5	4	2	8	7	3	1
2	8	7	3	1	9	6	4	5
3	1	4	7	6	5	8	2	9
4	9	6	5	7	2	3	1	8
1	7	2	8	3	6	9	5	4
8	5	3	9	4	1	2	7	6



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**UPCOMING DATES**

**MARCH**

5 & 7 - Retirement University Course  
- Queens College

17 - Hobart Wealth 20th Anniversary

21 - Taxes in Retirement Class -  
SouthPark

26 - Taxes in Retirement Class -  
Huntersville

29 Good Friday - Hobart Offices  
Closed

**APRIL**

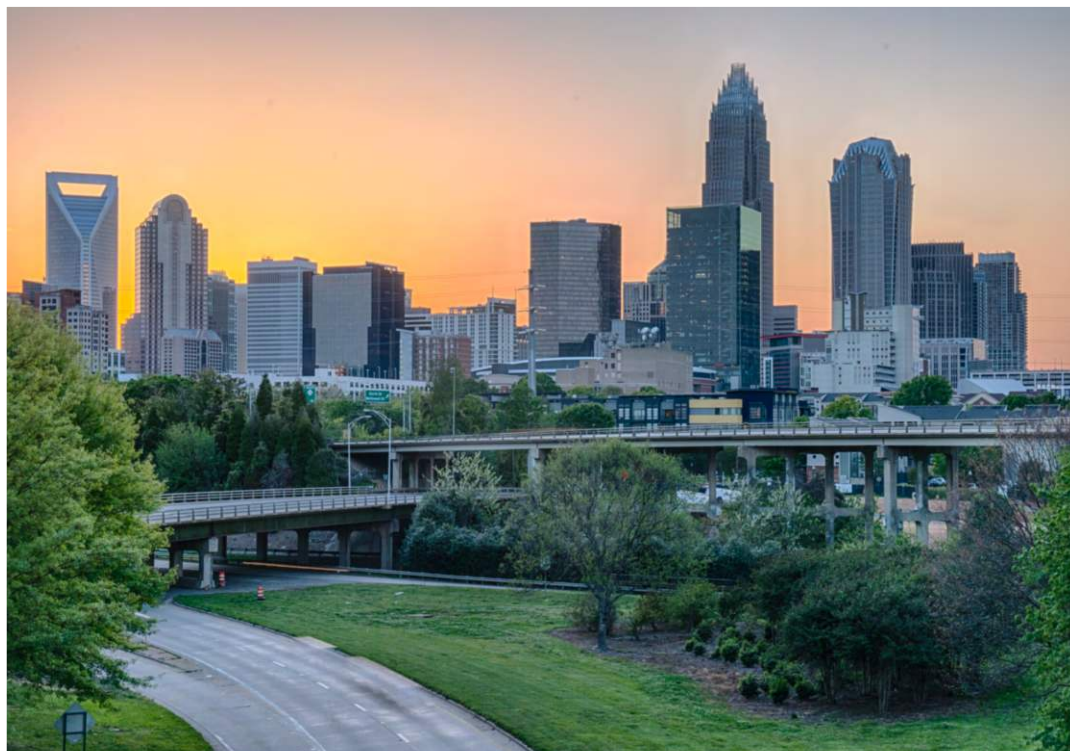
5 - Nancy Klug's One Year Work  
Anniversary

9 - Taxes in Retirement Class -  
Davidson

12 - Grand Opening HW  
Davidson Office

15 - Tax Day

24 - Taxes in Retirement Class -  
Fort Mill



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