

**MAY
JUN
2024**

HW HOBART WEALTH

the wealthologist **WISDOM**

THE WEALTHOLOGIST'S WISDOM

Charting New Horizons: Hobart Wealth Expands to Lake Norman

One of my most cherished dreams has been to open an office on the picturesque shores of Lake Norman. This aspiration is deeply personal, as my family moved to the Lake Norman area over 30 years ago, and it has since held a special place in my heart. Today, I am thrilled to announce that this dream has come to fruition with the opening of our new office in Davidson, NC, our "Lake Norman Office." This significant milestone allows us to enhance our commitment to the community and extend our reach.

Our Lake Norman Office embodies our dedication to providing high-touch, concierge-level wealth management and financial planning. Situated just north of Charlotte, it is ideally located to better serve our northern Charlotte community, offering the same level of personalized service you have come to expect from us.

This new chapter is a reflection of our steadfast commitment to your financial wellbeing. Our team of seasoned professionals is excited to welcome you to our new space, where we will continue to offer customized

advice and strategies tailored to your unique financial goals.

Your trust and partnership have been instrumental in our growth and this exciting expansion. Your continual support drives us to innovate and maintain excellence in all our endeavors.

I warmly invite you to visit our Lake Norman Office and experience the familiar, personalized service of Hobart Wealth. Our mission is to guide you on your financial journey, ensuring your peace of mind and the well-being of your loved ones.

Thank you for being a vital part of the Hobart Wealth family. We eagerly anticipate continuing to serve you with integrity, expertise, and a profound commitment to your success.

Chris Hobart
The Wealthologist



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COREY SUNSTROM - CFP®

Unlock Health and Wealth with HSAs

Health Savings Accounts (HSAs) are a financial gem that often go unnoticed. They pack a punch with threefold tax benefits, adaptable features, and the potential to boost your retirement savings, all while focusing on healthcare costs. HSAs merit serious consideration for their distinct advantages.

The standout feature of HSAs is their triple tax benefit. Contributions to an HSA are made pre-tax, meaning they reduce your taxable income. The growth of these contributions is tax-free, and withdrawals for medical expenses also avoid taxes. This combination offers the chance for considerable savings. Take an example: a contribution of \$3,500 could slash your tax bill by \$770, assuming a 22% tax bracket. Over time, as the account accrues value, these savings could multiply, amplifying the benefit.

One of the key attractions of HSAs is their enduring nature. The account remains yours, irrespective of any job changes, and the balance rolls over each year. This provides a level of flexibility not seen in similar accounts

like Flexible Spending Accounts (FSAs), where there's a pressure to spend the funds within a certain timeframe. With an HSA, you have the freedom to address healthcare costs as they come, without the stress of a use-it-or-lose-it policy.

However, to tap into the benefits of an HSA, you need to be enrolled in a high-deductible health plan (HDHP). You must also be prepared to initially cover medical expenses from your pocket, thereby allowing your HSA funds to grow over time.

By integrating an HSA into your financial strategy, you're doing more than just preparing for immediate healthcare expenses. You're essentially investing in your long-term financial health. HSAs provide a unique way to save on taxes, offer flexibility in healthcare spending, and serve as a tool for enhancing your retirement preparations. They are an all-in-one solution, addressing current healthcare needs while building a financial cushion for the future.

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THE GOOD LIFE

A History Lover's Destination Guide

Are you a history enthusiast? If yes, then your next vacation is an opportunity to immerse yourself in the past. Consider these destinations to quench your thirst for historical knowledge and adventure.

HEAD ABROAD

- **Pompeii** – This Roman city, preserved under volcanic ash since A.D. 79, offers a glimpse of what life was like for the Romans before Mount Vesuvius erupted.
- **Budapest** – The architecture in the capital of Hungary is not to be missed. From the Great Synagogue in the Jewish Quarter to the Roman-era thermal baths, each corner tells a tale.
- **Le Havre** – This charming town in France is filled with medieval history. Near Paris and Normandy, it is home to various monuments and museums, like the Museum of National History and Maison de l'armateur, a true testament to 18th-century life.

HISTORY AROUND YOU

- **St. Louis** – This Missouri city showcases The



Gateway Arch, which isn't just an architectural marvel; it symbolizes westward expansion in the United States.

- **Richland** – This city in Washington was a major location in The Manhattan Project's history. Visit the Hanford Site where plutonium was produced for the atomic bomb or one of the museums and exhibits that highlight our World War II soldiers.
- **Memphis** – If you love music history, you'll need to visit Graceland, Elvis Presley's former home. And if you're looking to learn more about the Civil Rights Movement, Memphis is home to the National Civil Rights Museum.

Whether you're planning to travel abroad or discover history around you, these destinations promise a trip filled with learning, exploration and plenty of fun. So, what are you waiting for? Pack your bags and head off on an unforgettable adventure.

Source: *Go Next*. April 24, 2023. "Bucket List for History Buffs." <https://www.gonext.com/2023/04/24/travel-bucket-list-for-history-buffs/>. Accessed Feb. 12, 2024.

HOW TO ...

Connect With Your Grandkids Despite the Distance

Do you have grandkids who are a bit too far away for a spontaneous visit? Don't worry — there are ways to bridge that distance and keep the bond strong. Virtual activities can help make those miles disappear, and before you know it, you'll be right there in the heart of the action, no matter where you are on the map.

REGULAR CHECK-INS

- Pick up a book and share stories over video chat for a cozy and intimate experience, set a date for regular video catch-ups or even help out with studying. These activities can be done daily or weekly to keep things personal and give you both something to look forward to.

RELAX TOGETHER

- Game nights are always a hit! Challenge each other over video chat or dive into some smartphone app games together — perfect for a bit of friendly competition.
- If you're both movie buffs, synchronize your screens and have a Teleparty. It's like being in the same room, munching on popcorn and enjoying the show together! Simply search "Teleparty" online.

Source: *Freedom Pointe at the Villages*. "Fun Ideas for Connecting With The Grandkids Virtually." <https://freedompointefl.com/blog/connect-with-grandkids-virtually/>. Accessed Jan. 31, 2024.





DOLLARS & SENSE

Home Sweet Home: Is Renting the New Owning?

In retirement, many people opt for a change of scenery. Whether it's a beach condo, a mountain cabin or a bustling city apartment, they embrace change and are on the move. When it comes to housing after retirement, many are turning to renting rather than owning a house. Even if owning a house is affordable, renting is seen as a savvy financial decision for retirees under certain circumstances. The flexibility and freedom from responsibilities and expenses of home ownership that come with renting is a big reason why many retirees are looking for properties for rent, according to insights from AARP and NerdWallet.

In terms of flexibility, renting allows you to come and go as you please. You are not tied down to a specific location or property, giving you the freedom to explore different areas, live closer to family or simply switch up your surroundings whenever you feel like it.¹

A significant financial advantage of renting is the elimination of maintenance costs. If the roof springs a leak or the boiler breaks down, you can sit back and let your landlord handle it.² When it comes to making renovations, renting can offer ramps, elevators, one-floor living and more, while potential costs to renovate a home for your physical needs can range from a few hundred dollars to \$50,000.³

Selling your home can give you a large chunk of cash to cover rent and other extra expenses. This money could also

be reallocated to help provide an additional income stream during your retirement.⁴

However, renting isn't *always* the right financial decision. As a renter, you have little control over annual rent increases, which can make budgeting a bit more challenging. AARP states, "From April 2019 to April 2023, the median cost of an apartment in the United States went up by more than 20 percent, from \$1,619 to \$1,967, according to Rent.com, a listings website."⁵

When you rent, you don't get to benefit from any increase in the property's value over time, and while real estate isn't always a surefire investment, historically, home values do tend to rise over time.

There's also an emotional aspect to consider. Many people find that owning a home provides a sense of stability and security that renting can't quite match.⁶

Deciding whether to rent or own in retirement is a personal decision that should consider your financial situation, lifestyle preferences and future plans. Renting can offer flexibility, lower maintenance and renovation costs, and the opportunity for extra funds. But it also comes with uncertainties, like potential rent increases, and it lacks the investment potential of homeownership. On the other hand, owning a home can provide stability but the upkeep can be much harder over time. In the end, it's all about what suits your needs the best.

^{1,2,4} Liz Weston. NerdWallet. March 23, 2023. "Should You Rent in Retirement?" <https://www.nerdwallet.com/article/finance/should-you-rent-in-retirement>. Accessed Feb. 16, 2024.

^{3,5,6} Patrick J. Kiger. AARP. June 9, 2023. "The Relocation Dilemma: To Rent or to Buy?" <https://www.aarp.org/retirement/planning-for-retirement/info-2023/relocation-rent-or-buy-decision.html>. Accessed Feb. 16, 2024.

The Meaning of Memorial Day

Memorial Day may bring up images of parades and picnics or mark the unofficial start of summer for many, but it's also a time to honor those who made the ultimate sacrifice for our nation.

Originally called "Decoration Day," the holiday dates back to 1868, when General John A. Logan called for a nationwide day of remembrance for Civil War soldiers. Today, Americans keep the tradition alive annually on the last Monday of May with flowers on graves and flags at half-staff — a powerful symbol of our thanks. At Arlington National Cemetery, each grave gets a small American flag, making a sea of red, white and blue that ripples through the rolling green. It's there, too, that the president or vice president traditionally lays a wreath at the Tomb of the Unknown Soldier, a ritual that reminds us of the cost of freedom.

While barbecues might light up backyards, let's also light up the hearts of those around us by pausing to reflect. Perhaps visit a local monument, volunteer your time or just reach out to a family who's lost a loved one in service. It's about connecting with our past and cherishing our freedom, for which so many people made the ultimate sacrifice.

Source: PBS. "The History of Memorial Day." <https://www.pbs.org/national-memorial-day-concert/memorial-day/history/>. Accessed Jan. 31, 2024.



2	8	7	16	25	19	14
5						24
23						3
21						10
17			1			13
18						15
12	9	11	4	22	20	6

BRAIN GAMES

1 to 25

Game Rules

To solve 1 to 25, move the numbers from the outer ring onto the board in the directions of the chevrons. As you place them they must snake together vertically, horizontally or diagonally so they link in sequence from 1 to 25.

5 Refreshing Summer Salad Recipes

Looking for new ways to incorporate the summer season's flavors? These five recipes are not only refreshing but also incredibly easy to prepare. They are great for those perfect summer days when you would rather spend more time enjoying the sun and less time in the kitchen.

1. *Watermelon, Cucumber and Feta Salad*¹

Dive into a refreshing salad that screams "summer." Crumbled feta cheese and mint leaves add a tangy twist to juicy watermelon chunks and cool cucumber slices. Drizzle it all with a simple vinaigrette, and you have a salad that's as delicious to look at as it is to eat!

2. *Avocado Caprese Salad*²

Create an Italian classic with a twist. Throw together a blend of ripe tomatoes and creamy avocado slices layered with fresh mozzarella. Then sprinkle basil leaves over the top for that signature caprese flavor. Pour on a balsamic glaze to add the perfect finishing touch. This salad is like summer vacation on a plate!

3. *Grilled Corn Salad with Hot Honey-Lime Dressing*³

Fire up the grill for this smoky, savory salad. Combine sweet corn, grilled to perfection, with spicy serrano chiles and fresh cilantro and avocado. Toss everything in a hot honey-lime dressing to add a flavorful kick. This salad is sure to be a hit at your next summer barbecue.

4. *Greek Salad Skewers*⁴

Turn a classic Greek salad into a fun, portable snack. Start by skewering chunks of cucumber, Kalamata olives, cherry tomatoes and feta cheese onto small wooden sticks. Drizzle the skewers with olive oil and sprinkle with dried oregano. These are perfect for a picnic or a quick snack on the go.

5. *Peach and Tomato Salad*⁵

Combine sweet and savory in this unique summer salad. All you need to do is combine juicy peaches, ripe tomatoes and fresh basil leaves, then add in goat cheese and coat everything with a homemade vinaigrette. This salad is a delightful celebration of summer's best flavors.

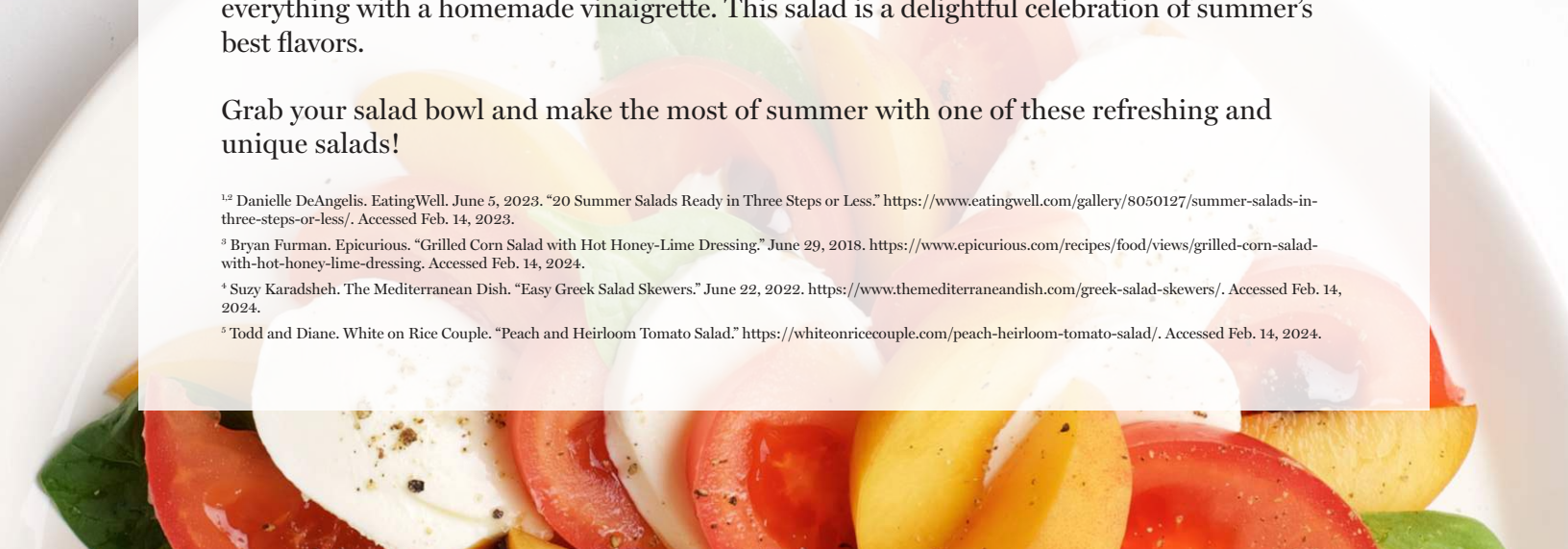
Grab your salad bowl and make the most of summer with one of these refreshing and unique salads!

^{1,2} Danielle DeAngelis. EatingWell. June 5, 2023. "20 Summer Salads Ready in Three Steps or Less." <https://www.eatingwell.com/gallery/8050127/summer-salads-in-three-steps-or-less/>. Accessed Feb. 14, 2023.

³ Bryan Furman. Epicurious. "Grilled Corn Salad with Hot Honey-Lime Dressing." June 29, 2018. <https://www.epicurious.com/recipes/food/views/grilled-corn-salad-with-hot-honey-lime-dressing>. Accessed Feb. 14, 2024.

⁴ Suzy Karadsheh. The Mediterranean Dish. "Easy Greek Salad Skewers." June 22, 2022. <https://www.themediterraneandish.com/greek-salad-skewers/>. Accessed Feb. 14, 2024.

⁵ Todd and Diane. White on Rice Couple. "Peach and Heirloom Tomato Salad." <https://whiteonricecouple.com/peach-heirloom-tomato-salad/>. Accessed Feb. 14, 2024.



Portfolio Perspectives

The Federal Reserve might not lower interest rates until summer or fall, monitoring the economy to avoid a repeat of the high inflation seen in the 1970s. Recent data from March shows a 0.4% monthly increase and a 3.5% annual rise in consumer prices, mainly influenced by higher energy costs, though energy was not the main driver of inflation over the last year.

The Consumer Price Index (CPI) shows ongoing price increases across various sectors, including significant hikes in rent, driven by increased costs for rental spaces and property values. Moreover, 'Supercore' inflation, which excludes food, energy, and rents, has also seen rises, especially in prices for car insurance and healthcare services.

Wages have not kept up with rising costs, which could challenge affordability in the future. In response, we are adjusting our investment strategies to better cope with these economic conditions. We are increasing our investments in bonds over cash to secure higher returns. We are also continuously monitoring inflation trends to make necessary adjustments to safeguard your investments. Additionally, we remain focused on high-quality U.S. stocks to maintain stability and potential growth in your portfolio. Our strategies will be responsive to changes in Federal Reserve decisions and economic indicators.

Our commitment to managing your investments with precision and a steady approach remains steadfast, aiming for the best possible outcomes in these fluctuating economic times.



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HOBART HAPPENINGS

BRAIN GAMES

ANSWER KEY:

2	8	7	16	25	19	14
5	8	7	5	25	24	24
23	9	6	4	3	23	3
21	10	11	2	22	21	10
17	13	12	1	17	20	13
18	14	15	16	18	19	15
12	9	11	4	22	20	6

"WORK"IVERSARIES

- May 1 - Bob Barton, COO
- May 1 - Dean Boughner, Client Services
- May 12 - Nick Adkins, Wealth Advisor
- May 16 - Amy Vitale, Receptionist
- May 17 - Andrew Greer, Senior Wealth Advisor
- May 30 - Jacob Woodrum, Lead Investment Strategist

HOBART HIGHLIGHTS

1. Roll Out the Red Carpet! Let's give a grand welcome to our star newcomer, Michaela Snook! She's joining the front desk and diving into the world of financial plans with us. We can't wait to see the amazing things she'll accomplish!
2. Raise Your Glasses! A massive shoutout to Thomas Hamilton, our dynamo CCO, who's now an Investment Adviser Certified Compliance Professional®! This is a milestone worth celebrating – Thomas, you're an inspiration to us all!
3. Birthday Bonanza Alert! It's party time in May and June at HW! Sending out a huge Happy Birthday to our May superstars, Nancy (9th) and Chris (16th), and our June gems, Nick (8th) and Amy (12th)! Here's to joy, cake, and unforgettable memories!
4. A Bundle of Joy! Join us in showering Nick Adkins and his wife with love and congratulations on the arrival of their adorable baby boy, Luke, born on April 16. Welcome to the HW family, little Luke – you've got a whole team of honorary aunts and uncles here!



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UPCOMING DATES

MAY

8: Educational Event - Smart Retirement: Tax Essentials - Ballantyne

23: Wealthologist Live

30: Educational Event - Smart Retirement: Tax Essentials - Cornelius

27: Office Closed

JUNE

3 & 5: Smart Retirement: College Course - Davidson College

19: Office Closed

25: Wealthologist Live

26: Educational Event - Smart Retirement: Tax Essentials - Mooresville



The Wealthologist Weekly. Each Wednesday, we compile an impactful email with a financial planning video and written updates on markets and the economy, delivered directly to your inbox.



The Wealthologist LIVE. Join us for the live virtual monthly event! We cover what's happening in the markets and economy, share strategies you can use and provide ideas for strengthening your financial future.



The Wealthologist Wisdom. This newsletter is delivered to you six times a year. It covers timely topics plus behind-the-scenes updates from our offices, highlighting what we're doing to better serve you.



The Wealthologist Workshop.

Retirement & Financial Planning

- Taxes in Retirement
- Income/Cash Flow Planning
- Social Security Strategies
- Estate/Legacy Planning

Specialty Planning Topics

- Women & Wealth
- Financial Planning for Business Owners
- Ask the Experts (CPA, CFP, Lawyer)
- Economic Updates