

JUL
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2025

HW

HOBART WEALTH

the wealthologist WISDOM

THE WEALTHOLOGIST'S WISDOM

Watching Her Walk

A few weeks ago, I sat in a stadium full of proud parents and wide-eyed graduates, watching my daughter, Sloane, cross the stage and graduate high school.

Everyone asked me, "Did you cry?" Honestly... no.

Not because I wasn't feeling it — but because what I felt most was *hope*. A deep, proud excitement for what's ahead. She's heading off to the University of Kentucky (yes, I know — this UNC guy is learning to adjust). And while that change stings a bit, it also reminds me what life is really about: growth.

The speaker that day was Carson Clough, founder of Giddy Goat Coffee. In 2019, he lost his leg in a boating accident. But instead of folding, he built a business. Then he won silver in the Paris Paralympics. He told the graduates something that stuck with me: *You*

don't get to choose what happens to you — but you do get to choose who you become.

Victim or victor — it's a choice.

That truth applies far beyond graduation. Markets change. Life throws curveballs. Plans don't always go as expected. But we get to decide how we show up. With investing. With family. With whatever's next.

As Sloane takes her next step, I'm reminded that change is a constant — and so is the opportunity to grow. The world moves fast, but clarity and purpose help us stay grounded. Planning, just like parenting, is about preparing for the unknown with confidence and grace. As a dad and as an advisor, that's what I want for her, for my family, and for every client we're lucky enough to serve.

By Chris Hobart, The Wealthologist



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NICK ADKINS

Why Diversification and Tax Strategies Matter

When it comes to smart investing, two key concepts can make a big difference: diversification and tax strategy.

What Is Diversification?

Diversification is a simple but powerful idea: don't put all your eggs in one basket. Instead of investing in just one company or industry, you spread your money across many different types of investments to reduce risk if one area performs poorly.

How Do People Diversify?

Two popular tools for diversification are mutual funds and exchange-traded funds (ETFs). These investment vehicles allow you to own a broad mix of assets with one purchase. ETFs trade like individual stocks and often have lower fees, while mutual funds pool investor money to buy a range of investments.

What Are Stock Market Indexes?

You've probably heard of the S&P 500, Dow Jones, or NASDAQ. These indexes track the performance of large groups of companies. Many mutual funds and ETFs aim to mirror these indexes — so if the S&P 500 rises 10%, a fund tracking it should do the same.

But Not All Companies Perform the Same

Even within an index like the S&P 500, returns can vary widely. A handful of large companies — like the “Magnificent Seven” (Apple, Nvidia, Alphabet, Tesla, Microsoft, Amazon, and Meta) — often drive much of the market's gains. In 2024, while the S&P rose over 23%, the 20 worst-performing companies lost more than 30%. This concentration trend seems here to stay.

What Is Direct Indexing?

Direct indexing is a more flexible strategy where you buy the individual stocks that make up an index instead of a single fund. This approach gives you more control — especially for tax purposes — and opens the door to tax-loss harvesting.

What Is Tax-Loss Harvesting?

Tax-loss harvesting means selling investments that have lost value to offset gains elsewhere. For example, if you own 100 stocks and a few drop, you can sell those losers to reduce your tax bill. You can use up to \$3,000 in losses against regular income annually and carry over any excess to future years.

A Real-Life Example

Say you invest in a fund that tracks the S&P 500. It grows, but some companies inside lose money. With a fund, you can't harvest those individual losses. With direct indexing, you can — selling the underperformers for a tax benefit while staying broadly invested. This is especially helpful if you have large capital gains, want to lower income taxes, or are planning near-term withdrawals.

Pairing With Other Tax Strategies

Tax-loss harvesting and direct indexing can also work alongside other strategies — like Roth conversions or qualified charitable distributions. Combining approaches can significantly boost your long-term tax efficiency.

Is Direct Indexing Right for You?

Direct indexing isn't for everyone. It's often best for investors with after-tax accounts who want more tax control. Remember, smart investing isn't just about making money — it's also about keeping more of it. Your Hobart Wealth advisor can help you explore whether this approach fits your goals.

Reclaiming Sleep After 50

Struggling to get a good night's rest after turning 50? You're not alone. Below are simple, effective ways to boost your sleep and reclaim the energy you need.

- **Transfer Your Thoughts**

Journaling, jotting to-do's or naming daily wins reduces stress and quiets an overactive mind. Invest five minutes before bed to mentally "clock out."

- **Tune in to Pink Noise**

Pink noise, like soft rainfall or waves, helps your brain relax and promotes deeper, more restful sleep. Try a soothing playlist tonight!

- **Relax with Scents**

Lavender or chamomile scents do wonders for stress. Use a diffuser or pillow spray to create a calming ambiance that signals to your body it's time to rest.

- **Stretch Before You Snooze**

Loosen up tight muscles. Five minutes of gentle chair yoga relieves tension and preps your body for sleep.



- **Snack Your Way to Sleep**

Almonds and cherries work as natural sleep aids. Munch on these melatonin-rich nibbles 30 minutes before bed to help support your body's natural rhythm.

- **Discover the Power of Breathing**

Techniques like the 4-7-8 method calm the nervous system in under a minute. Try this tonight: Breathe in for a count of four, hold for seven and exhale for a count of eight.

Challenge yourself to choose one of these habits, customize it to your routine and enjoy its benefits.



HOW TO ...

Cancel, Save, Repeat – How to Tame Subscription Overload

Unnoticed subscriptions are a common issue in today's digital age. If you don't actively track what you're paying for, it's easy to end up funding services you've long forgotten about. Here are some easy steps for decluttering your subscription list:

1. **Review Bank Statements:** Take 10 to 15 minutes to comb through your recent credit card or bank statements. Look for recurring charges, even if they're small.

2. **Use Audit Apps:** Download a subscription management app like Rocket Money or Trim by

OneMain. Link your accounts and leverage the app's features to identify unnecessary or overlapping subscriptions.

3. **Cancel or Downgrade:** Start with subscriptions you haven't used in the past few months. Cancel unneeded services or consider downgrading to cheaper plans if you use them occasionally.

4. **Set Regular Reminders:** Schedule a quarterly or yearly review to reassess your subscription list and maintain control over your spending.



DOLLARS & SENSE

Tariff Talk

As the year passes the halfway point, “tariff” remains a powerful and, at times, contentious buzzword for 2025. While it may sound like a complex topic reserved for economists or an abstract concept used in the political tug-of-war, tariffs can have real effects on the ground, both intended and unexpected. Let’s break it down and talk about tariffs beyond just the headlines.

WHAT IS A TARIFF?

A tariff is basically a tax. When a foreign good comes into the country, like a car from Germany or a T-shirt from Vietnam, the government may charge a fee for it. The fee, or tariff, increases the cost of importing that item. Why do countries do this? Typically, tariffs are used to protect local businesses and industries or as a bargaining chip in international trade negotiations.

TARIFFS THROUGH TIME

Tariffs were once a primary source of U.S. revenue and served to protect early industries. However, the Smoot-Hawley Tariff Act of 1930 worsened the Great Depression, leading to a focus on reducing trade barriers in the mid-20th century. Today, tariffs remain a balancing act between economic protection and global trade.

WHERE DO TARIFFS SHOW UP?

The potential impact of tariffs can show up in your day-to-day spending. They can make imported goods pricier, which could affect grocery bills, shopping trips and even big purchases like cars. For retirees or those nearing retirement, it’s worth noting that tariffs can also play a role in some health care costs. Imported medical devices and equipment may become more expensive, potentially adding to out-of-pocket health care expenses.

FIVE TIPS FOR TARIFFS

While you can’t control tariffs, you can make financial decisions in your world to adjust to their impact.

Buy Local. Many tariffs only apply to imported goods. Shopping locally not only avoids those costs but also supports nearby businesses.

Secondhand Deals. For furniture, gadgets or clothing, consider buying resale to discover high-quality items at a discount.

Time Your Purchases. Keep an eye out for seasonal sales or promotions to snag better prices.

Price Comparisons. Shopping apps and websites make comparing prices easier than ever. Check around and be mindful of free shipping perks when available.

Stock Up on Essentials. If you notice prices starting to rise on everyday staples, consider buying in bulk to lower costs.

By learning how tariffs work and taking active steps to adjust, you can better control their impact on your budget. For a big-picture talk about the impacts of tariffs on your overall financial plan and retirement, contact your financial professional.

Comfort Foods Rebooted

Comfort food has a magic of its own. The catch? Many are packed with ingredients that don't always fit a healthier lifestyle. With a few clever tweaks, you can still enjoy your favorite comfort foods without losing the flavor or nostalgia.

HEALTHIER SUBSTITUTIONS

Here are a few easy swaps that keep the flavor but add nutritional value and cut calories:

- **Heavy cream:** Use Greek yogurt or unsweetened coconut milk for creaminess with less fat.
- **Refined flour:** Try almond, oat or whole wheat flour for more fiber and nutrients.
- **Sugar:** Swap refined sugar for maple syrup, honey or mashed bananas.
- **Fats:** Replace butter with mashed avocado, olive oil or coconut oil for a healthier richness.

COOKING TECHNIQUES

Sometimes, the cooking method makes a dish unhealthy. Try these simple swaps:

- **Bake instead of fry:** Baking with a light breadcrumb or almond flour coating gives the same crunch without extra oil.



- **Steam vegetables:** Keep vitamins intact by steaming instead of boiling.
- **Use an air fryer:** Get crispy results with minimal oil.
- **Grill for smoky flavor:** Grilling adds natural flavor without heavy sauces or oils.

Healthy eating doesn't mean giving up the dishes you love, just making a few simple tweaks!

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

© 0 Syndicated Puzzles

BRAIN GAMES

Str8ts

Game Rules

Rows and columns are divided into compartments of white squares. Use single numbers to complete a straight for each compartment. A straight is a set of numbers with no gaps and in any order. No single number can repeat in any row or column. Clues in black cells remove that number as an option in that row and column, and are not part of any straight.

Dessert ^{it} Yourself: Homemade Ice Cream in a Flash

No-Churn Vanilla Ice Cream

What you'll need:

- * 2 cups heavy cream
- * 1 can sweetened condensed milk
- * 1 teaspoon vanilla extract

How to make it:

1. Whip the heavy cream into stiff peaks.
2. Gently fold in the condensed milk and vanilla extract.
3. Pour the mixture into a freezer-safe container, cover and freeze for at least 4 hours.

Fruity Swirl Ice Cream

What you'll need:

- * 1 batch of the no-churn vanilla ice cream base
- * 1 cup of fruit puree (strawberry, mango or raspberry work great)

How to make it:

1. Prepare the no-churn ice cream base, then layer it with dollops of fruit puree in the container.
2. Use a spoon or knife to swirl the puree gently through the mixture.
3. Freeze and enjoy a fruity twist with every bite.

Chocolate Lover's Dream

What you'll need:

- * 1 batch of the no-churn vanilla ice cream base
- * 1/3 cup unsweetened cocoa powder
- * a handful of chocolate chunks or brownie bits

How to make it:

1. When making the no-churn ice cream base, mix the cocoa powder into the condensed milk before combining it with the whipped cream.
2. Once the base is ready, fold in the chocolate chunks or brownie pieces.
3. Freeze and get ready for chocolate heaven.

Quick Tip for Serving

For perfectly scoopable ice cream, take it out of the freezer for five to 10 minutes before serving, or portion it into single-serve containers before freezing for an easy treat anytime!



Portfolio Perspectives

Income with a Growth Mindset: Navigating Volatility with Confidence

In a world where market swings seem to make headlines weekly, investors are seeking more than just yield, they want resilience. That’s where HW – Income Growth Plus comes in: a strategy designed to deliver consistent income while adapting to an evolving economic backdrop.

Why HW – Income Growth Plus?

Our Income Growth Plus portfolio blends the stability of bonds with the upside of equity income, targeting an attractive 4% annual dividend yield. Built on a 60/40 mix of stocks and bonds, the strategy goes beyond traditional allocations by emphasizing high-quality dividend-paying equities and income-generating bonds.

In today’s volatile environment, we’re making thoughtful adjustments to strengthen the portfolio. We’ve trimmed exposure to lower-quality credit and increased our allocations to investment-grade bonds—creating a sturdier foundation for income while reducing risk. Our duration positioning remains steady, supported by a “barbell” strategy that focuses on both the short and long ends of the yield curve to balance interest rate uncertainty.

On the equity side, we continue to favor reliable dividend growers. These companies often have strong balance sheets and a commitment to returning capital to shareholders, which helps cushion portfolios when growth becomes harder to find.

Conclusion:

As markets react to evolving policy, inflation trends, and tariff discussions, our focus remains on quality, consistency, and resilience. If you’re looking for a strategy that blends income and long-term growth while weathering market turbulence, let’s talk about how HW – Income Growth Plus can fit into your broader plan.



BRAIN GAMES

ANSWER KEY:

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

cut here ✂



CLIENT HIGHLIGHT

RICH HUBBARD

From climbing the corporate ladder to crafting small-batch coffee and expressive art, Rich’s story is a testament to purposeful planning, smart financial decisions, and designing a retirement on his own terms.

PURPOSE & PLANNING

- Born and raised on a small farm in Maryland, Rich built strong roots early on.
- Graduated from Loyola College and became a senior insurance executive.
- Served on several boards, including Junior Achievement of Charlotte. (Where he met Chris)
- Built financial security through saving, maxing his 401(k), and owning real estate.
- Set an early retirement goal to launch a business of his own.

RETIREMENT IN FULL BLOOM: RICH’S NEXT CHAPTER

1. Rich retired at 57 and launched his first venture, Leadership Impact Lab, in 2021, followed by Black Dog Roaster in 2024.
2. With newfound freedom, he’s traveled to New Mexico, Savannah, Houston (for the Coffee Expo), and is headed to St. John for his honeymoon this October.
3. Rich discovered a passion for painting and now enjoys regular acrylic art lessons—embracing creativity in this next season of life.
4. No longer bound by a corporate calendar, he’s savoring a life filled with purpose, flexibility, and passion.
5. Rich credits Hobart Wealth for more than a decade of support—helping him turn his vision for the future into a confident, fulfilling reality.



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UPCOMING DATES

JULY

4 - Office Closed

9 - Educational Event - 5 Pillars of Retirement - Mooresville

17 - Educational Event - 5 Pillars of Retirement -

AUGUST

6 - Educational Event - 5 Pillars of Retirement - South Park

12 - Retirement University - Queens College

14 - Retirement University - Queens College

27 - Educational Event - 5 Pillars of Retirement - Ballantyne

the wealthologist WISDOM

Exciting News: A New Chapter Begins!

Starting with our next edition, we're proud to announce that our newsletter will debut under a new name: **The Gold Standard.**

Why the change? It's all about alignment. At Hobart Wealth, we hold ourselves to the highest levels of service, where even the smallest details can significantly impact your success, a philosophy we call the golden paperclip process. This new name better reflects the standard of excellence and purpose-driven planning we strive to bring into your financial life.

The Gold Standard will continue to deliver the insights, tips, and timely strategies you've come to expect, now with a name that matches our mission.

Chris will introduce the following newsletter by discussing the new name and why the golden paperclip process is essential to our approach to financial planning.

Thank you for being part of our journey. We're excited for what's ahead and look forward to continuing to walk alongside you on your financial life's journey.