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THE

Gold Standard

THE WEALTHOLOGIST'S WISDOM

Hobbies - Part of a Life Well-Lived

Lately, I've been thinking about the role hobbies play in a well-lived life.

Some of you may not know this, but one of my favorite ways to unwind is by spending time with my koi pond. It is not exactly low-maintenance. There is water quality to test, filters to clean, plants to manage, and the occasional problem that sends me down a rabbit hole as I try to figure out what changed. But that is also why I enjoy it. It forces me to slow down, pay attention, and care about something that does not need to be rushed.

In a world that rewards speed, productivity, and constant motion, there is something healthy about having an interest that simply asks you to be present.

I think about this often when we talk with clients about retirement. The financial side matters, of course. Income, taxes, investments, healthcare, and legacy

planning all need attention. But money is only part of the conversation. A great retirement also requires answering a more personal question: what will make your days feel meaningful?

I have told our team before that I do not think you have to love your work every second of the day. But I do believe you should enjoy the work you do, the people you do it with, and the environment you do it in. Love, in many cases, is what hobbies, family, faith, friendships, and passions are for.

Whether it is gardening, golf, travel, volunteering, or something as unusual as raising koi, these interests become more than pastimes. They give rhythm to our days, reduce stress, create joy, and remind us that life is not just something to optimize.

It is something to experience.



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Why Returns Aren't the Whole Story

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When people think about financial success, investment returns often get most of the attention. After all, performance is easy to measure. You can open a statement and immediately see whether an account is up or down.

But after years of working with individuals and families preparing for retirement, I've found that investment returns are only one piece of the puzzle.

Consider two retirees with identical portfolios earning the exact same return. One may end up significantly better off simply because they made better planning decisions along the way.

Taxes Matter

What ultimately matters isn't just what you earn. It's what you keep. The timing of Roth conversions, withdrawal strategies, capital gain management, charitable giving, and Social Security decisions can all have a meaningful impact on lifetime taxes.

Income Planning Matters

Retirement is the transition from accumulating wealth to spending it. Deciding where income should come from, how much to withdraw, and how to navigate market downturns can have a significant impact on both portfolio longevity and tax efficiency.

Risk Management Matters

Growing assets is important, but protecting them is equally critical. Unexpected healthcare expenses, long-

term care needs, or the loss of a spouse can quickly alter even the best financial plan. Proper insurance coverage and contingency planning help prepare for the unexpected.

Estate Planning Matters

Estate planning isn't just for the wealthy. Beneficiary designations, wills, powers of attorney, and healthcare directives help ensure your wishes are carried out while reducing stress and confusion for loved ones.

Small Decisions Add Up

Many of the most valuable planning opportunities come from a series of small decisions made over time. A tax-efficient withdrawal strategy, an updated beneficiary designation, a Social Security claiming decision, or a well-timed Roth conversion may not seem significant on their own. Collectively, they can have a meaningful impact on your financial future.

Investment management remains an important part of any financial plan. Markets matter and returns matter. However, the most successful financial plans are built on more than a portfolio. They combine investments, tax planning, income planning, risk management, and estate planning into a coordinated strategy designed to support your goals.

At the end of the day, it's not just about how much you earn. It's about how much you keep, how efficiently you use it, and how well your plan supports the life you want to live.

THE GOOD LIFE

Reimagining the Family Dinner

Inviting the kids and grandkids over for dinner is more than just a simple meal. It serves as a cornerstone of family connection and celebration. Family dinners help ensure the traditions, love and wisdom of the past live on for future generations.

Here are some ways to reinvent those family dinners to keep your family engaged and the bonds between you strong.

A LEGACY IN THE KITCHEN

Passing down secret family recipes creates a bridge between generations. When you invite your grandchildren into the kitchen, you share the rich history of your family. Sharing the origins of a dish, like a meal born out of necessity or a special celebratory cake from years ago, imparts a sense of where your family came from.

MANY HANDS MAKE LIGHT WORK

Sometimes, there can never be too many cooks in the kitchen. Family dinners can be a great



opportunity to get everyone involved in a shared activity across generational lines. The youngest could stir the dough while someone else sets the table with the family's well-loved china. Tailor tasks to strengths and get the whole family involved!

AN OPEN FORUM

Encourage everyone to share their stories and experiences at the table. By inviting younger generations to talk about moments from their own lives and asking open-ended questions, you help create an atmosphere where everyone is included. This approach not only keeps conversations lively but also deepens the connections that make family gatherings so meaningful.



HOW TO ...

Five Simple Tips to Lower Medical Bills

Medical debt can feel overwhelming, but you can avoid paying too much. Here are five actionable steps that could save you thousands.

- **Hold the plastic:** Avoid putting medical bills on a credit card. You will lose your negotiating power.
- **Ask about charity care:** Don't just ask for financial help. Ask for "charity care" by name to learn about financial forgiveness programs.
- **Get itemized bills:** Request a bill with CPT codes to spot costly errors and challenge unfair prices.

- **Use your grace period:** Credit bureaus often wait 180 days before reporting medical debt. Use this time to negotiate.

- **Hire an advocate:** For large bills, medical billing advocates can negotiate substantial discounts in exchange for a percentage of the savings.

Don't let illness and injury cause more stress. Put these tips to work for you!



DOLLARS & SENSE

Harvest the Summer Dip for Tax-Free Growth

The third quarter often brings seasonal market volatility. However, this summer slump can be an opportunity for your investments.

OPTIMIZING YOUR TAX BRACKET

When you move money from a traditional IRA to a Roth IRA, you have to pay taxes on that amount as if it were regular income. An efficient way to handle this is to consider converting just enough to fill your current tax bracket, without pushing your income into the next, higher one.

Doing this in the summer is a great move. By mid-year, you may have a good idea of what your annual income will be, making it easier to calculate the right amount to convert. Plus, you can avoid the end-of-year rush and paperwork headaches that always pop up in late December.

THE MATH: IMMEDIATE COSTS VS. FUTURE PRESERVATION

Think of it this way: A down market can feel like a sale on your investments. It might be the ideal time to convert them to a Roth IRA. Since their value is lower, you can convert more assets for the same tax cost you'd incur when the market is high.

This isn't just about short-term savings. You're also helping protect yourself from future RMDs. By lowering your traditional IRA balance now, you can reduce the size of those future withdrawals, which helps you avoid moving into a higher tax bracket during retirement.

Essentially, you're paying a smaller, manageable tax now to enjoy tax-free withdrawals and greater flexibility later in life.

EXECUTION: TIMING DIPS AND ASSET SELECTION

To get the most out of this strategy, keep a close watch on market dips in the third quarter of the year. The goal is to make the move exactly when the funds you're interested in are temporarily selling for a lower price.

Choosing the ideal investments to move is just as important as timing — like opting for stocks or funds that are expected to grow significantly but are currently in a slump. By moving these specific investments into a tax-free Roth account, any rebound in their value and all future growth would be completely free from federal income tax.

PROACTIVE PLANNING FOR LONG-TERM WEALTH

It might feel strange, but market downturns can actually be a great time to make smart money moves. Want to see how a Roth conversion could help you save money this year? Give our office a call to go over your options.

Please remember that converting an employer plan account to a Roth IRA is a taxable event. Increased taxable income from the Roth IRA conversion may have several consequences. Be sure to consult with a qualified tax advisor before making any decisions regarding your IRA.

Roth IRA conversions are taxable events and may increase taxable income in the year of conversion. A conversion may affect tax brackets, deductions, credits, Medicare premiums, and other tax-related items. Qualified Roth IRA distributions may be federal income tax-free if applicable IRS requirements are met. Hobart Wealth does not provide tax or legal advice. Consult a qualified tax professional before making IRA or Roth conversion decisions.

Will Your Bank Account Shrink This Summer?

Mid-year is a great time to check how your uninvested cash is working for you. With the ideal strategy, your cash reserves can help generate reliable retirement income.

Many of us keep excess funds in standard savings accounts. While this feels low risk, it often means missing out on greater passive income. Right now, 10-year U.S. Treasury yields are trading in a highly attractive 3.75% to 4.25% range. Letting your money sit in low-interest bank accounts simply leaves money on the table. Shifting those funds into Treasuries helps give you a more predictable way to outpace basic interest rates.

Economic forecasts suggest potential shifts in the market as we move toward the fourth quarter of 2026. By acting this summer, you can help lock in these steady rates before broader conditions change.

- **Review your cash balances:** Look at what you currently hold in standard checking or savings accounts.
- **Identify excess funds:** Determine the exact amount you will not need for immediate daily expenses over the next few months.
- **Capture higher yields:** Consider looking at options like U.S. Treasury bonds.

Reach out to our advisory team this week to explore how U.S. Treasuries can help boost your retirement income before the fall season begins.



U.S. Treasury securities are backed by the full faith and credit of the U.S. government as to timely payment of principal and interest if held to maturity. Market value can fluctuate before maturity, and investors may experience gains or losses if securities are sold before maturity. Treasury yields, bank rates, inflation, and individual liquidity needs change over time. This material is educational and is not a recommendation to buy or sell any security.

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

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.



THE CONNECTED GRANDPARENTS'

PLAYBOOK



From pay-per-minute calls to instant group chats, staying connected has never been faster — or more confusing. The good news? You don't need to be a tech expert to stay in the loop! Here is your guide to modern family communication in the smartphone era.

TERM	DEFINITION	RETRO EQUIVALENT
Soft Launch	Hinting at a new change, like a relationship or vacation, without a big announcement.	Teaser
Aura	Your overall “vibe” or “cool factor.”	Groove, presence
Cooked	Something that is exhausted or has failed.	Toast, done for
Living Rent-Free	Something you can't stop thinking about, or alternatively, something getting on your nerves.	Stuck in your head
Unc	An older person or looking like an older person.	Gramps

YOUR DIGITAL CONNECTION TOOLKIT

You don't need to download every new application that hits the market. Focus on a few reliable tools designed to bring you and your family together, no matter the distance.

FAMILYALBUM

A private photo-sharing app. It allows people to upload photos and videos, and you get a notification whenever there's something new to see. It keeps memories organized without broadcasting them to the whole internet.



VIDEO CALLS



Staying in touch is easier than ever with platforms like Zoom, FaceTime and Google Meet. Choose a platform your family uses most, make sure your device is connected to wi-fi and sit in a well-lit area so everyone can see your face. These small steps make every catch-up feel more personal.

EMBRACE THE “REACTION”

You don't always need to type out a full response. If someone sends a photo or quick update, simply tap and hold the message to leave a “heart” or “thumbs up” on some smartphones. It shows you saw the message without demanding a continuing conversation.



USE VOICE NOTES FOR STORIES



Typing a long story on small screens can be frustrating. Look for a little microphone icon next to your text box. You can press and hold it to record your voice. It's a good way for your family to hear your voice!

Communication always evolves, but the love behind it stays exactly the same. Send a message, leave a reaction and show the family you still have plenty of “aura!”

HWDGC + Baby Bundles NC

The Hobart Wealth Do Good Crew was at it again! This time, we had the opportunity to partner with Baby Bundles NC, an incredible Charlotte-based nonprofit dedicated to supporting moms and newborns in need.

Our team spent the day sorting clothes and assembling bundles filled with essentials that help give babies a strong, healthy start. Each bundle provides clothing, blankets, books, and more, offering real relief to families navigating financial hardship during one of life’s biggest moments.

We’re grateful to play a small part in a mission that’s making a big impact across our community. We believe financial clarity should have a ripple effect—not just within families, but throughout communities.

That’s why we’re committed to supporting causes that align with our values, including financial literacy programs, youth mentorship, and nonprofit partnerships. We participate in local events, support charitable initiatives, and encourage our team to give back through time, talent, and resources.

If you have a passion project that you'd like to share with us, please do! We love when clients are able to join us on Do Good Crew events! If you are interested in participating in future Crew happenings, let us know.



BRAIN GAMES

ANSWER KEY:

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

cut here ✂



RECIPE GUACAMOLE

This easy and delicious appetizer requires just a few fresh, high-quality ingredients to make a perfect poolside treat!

INGREDIENTS

- 3 ripe avocados
- ½ small yellow onion, finely diced
- 2 Roma tomatoes, diced
- 3 tablespoons fresh cilantro, finely chopped
- 1 jalapeno pepper, seeds removed & finely diced
- 2 garlic cloves, minced
- 1 lime, juiced
- ½ teaspoon sea salt

HOW TO MAKE IT:

1. Slice the avocados in half. Remove the pits and scoop into a mixing bowl. Mash the avocados with a fork until you’ve reached desired consistency – as chunky or smooth as you’d like.
2. Add the remaining ingredients and stir together. Give it a taste test and add a pinch more salt or an extra splash of lime juice if needed.
3. For best flavor, serve immediately with your favorite tortilla chips.
4. If needed, store in an airtight container – pat the guac down firmly with a spoon until it’s nice and flat, then add about ½ inch of cold water on top. Place the lid on the container and store in the fridge. When ready to enjoy, drain the water off the top, give it a stir and serve. This trick will keep it fresh for up to three days.



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UPCOMING DATES

JULY

3 - Office Closed for Independence Day

4 - Independence Day!

AUGUST

26 - Women's Equality Day



THE HOBART Weekly

HW

Be sure to check your inbox every Wednesday for The Hobart Weekly!

Each week, our Senior Wealth Advisors provide **practical insights, market outlooks,** and **expert perspectives** on the topics shaping your financial future. Think of it as your weekly guide to **All Things Wealth**—clear, relevant, and easy to understand.

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