



RICHMOND BROTHERS

Matt's Minutes November "Closed Captions"
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Hi everyone, Matt Curfman here with a late October, early November, Matt's Minutes leading up to Election Day, and I am here with my rambunctious buddy, Oliver. And you can see his nerves are high, he's anxious, he's worried about elections. And we understand that, don't we, Oliver? We get all squirmy, we get our nerves -- there's a lot of noise out there. All right, I'm going to put him down. Here you go, buddy.

All right. So anyways, I tried to make light a little bit of all the noise that's out there with elections. We will know, hopefully soon enough who our next president is and what their policies are. And so, I wanted to just cut through all the noise and focus specifically on elections and what it means to your money, to retirement, to all of those things and, and just to kind of cut through all the noise. So, the big first point I wanted to make is one, we as people, we do care a lot about elections and they're important. Markets really don't care and what I mean by that is we look to the economy and what's happening in the underlying economy.

And so, we have a pretty resilient economy. We have really strong, quite strong corporate earnings. We have unemployment under 4. 1%, which essentially tells us that if you want to work, there's work available. We have kind of the tailwind of artificial intelligence that is helping corporations and big companies become more and more efficient at what they're already doing, which helps propel earnings growth when there isn't many more people out there to be able to hire in the U.S. at least.

In the long term, it's really the economy that matters. And so, relative to you and your money and Richmond Brothers and how we think about elections, once we know who is in that seat, who's our next president, and we move into 2025, we'll have a pretty strong sense based on that person and their policies, what direction they're going to go with respect to taxes. We'll want to pay attention to what direction they're heading with respect to Social Security and Medicare policy.

And ultimately, those are things that affect clients of ours and those that work with us in retirement. And so, once we know what we're dealing with, it's kind of like we know the framework, and then we always just say, okay, what can we do? What can we control in our own situation, in our own world, to help you move and navigate through all of that noise, relative to what matters in your life? And a lot of times, that's what's going to happen with my investments? What's going to happen with my income plan? What's going to happen with Social Security, taxes, Medicare?

And so, once we learn more about that, we will fine tune and continue to evolve and find additional strategies. A perfect example of this is when the Secure Act first came out. It dramatically changed one

of the biggest tax law changes for retirees and beneficiary and estate planning probably in our lifetime, and the changes were big enough that ultimately things change. We figure out what the rules are, took Congress and the IRS a handful of years to basically give guidance on some of the rules they created that were too complicated, but we fine tune, we move forward, and we adjust, and we adapt.

And we as humans are very resilient. The economy seems fairly resilient, and it still feels like we're moving in the right direction. So, I just want to just throw out there, take a deep breath. Remember what you can control is you can go out and you can vote and then we'll basically see what happens and then we are here to help guide you, to educate you, to inform you and basically no matter what the world is throwing in our path, including volatility and maybe chaos around elections, to just help guide you through all of this.

We will find our way together and we appreciate being on this journey with you. So again, take a deep breath. Make sure you go out and vote if you haven't already by the time you get this video. And then we look forward to working with you to come up with strategies and solutions that can help move you forward through the next, whether it's four years, eight years, or 10, 20, 30 years of your retirement together, as we kind of co-author solutions and continue to find a path for you.

So, we do believe the underlying economy is fairly strong right now, and that's really what we're going to pay attention to because that's what matters to your money, to your investments, to your retirement. In early November, Thursday after elections, we are having an educational event on wills and trusts and beneficiary and legacy and estate planning. And we are going to try to have a recording of that to be able to send out afterwards for those of you who are not right in our local market. But again, regardless of what's happening with elections, these are real important things for you to be aware of and know, and we're honored to continue to help be here as your partner along the way.

So, if you have any questions or any concerns, a couple of reminders for those of you that have worked with us over the last year, year-and-a-half to implement your Smoother Ride policies. That's really on the liquid side of your Fidelity account and remember, we have safety nets. We have tolerance ranges that if things get really out of control, the purpose of those safety nets and Smoother Ride is to help avoid extreme or excessive downside.

We want to have some tolerance ranges so we can allow the portfolio to move and have a little bit without running for the hills at the first sign of chaos or uncertainty. So, we have that. Also, to the extent that you have safer risk one assets in your portfolio. It could be a fixed annuity, could be money market, could be CD, could be a fixed equity indexed annuity. There are safety measures automatically in place on those assets too. So, if you're not already utilizing some things like the Smoother Ride strategies, please reach out to us. If you have questions, we're continuing to bring that up individually each time that we as an advisory team can talk to you or work with you and questions@richmondbrothers.com. Just put in the subject, "Smoother Ride questions," if you want to know something specifically about your portfolio.

Thank you so much for tuning in. Thank you for being part of our Richmond Brothers family. And remember, we are here to guide, educate and inform you no matter what the world, or elections in this

case, throw in our path. Thanks for tuning in.

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