

The GB Group Newsletter – 3rd Quarter 2019



The GB Group Team Newsletter

We hope you enjoy our Newsletter that keeps you up to date on timely financial topics as well as team developments throughout the year.

If you no longer wish to receive the newsletter or would prefer the newsletter via email, please call our office 920-433-7300.

And the Winner is...

Each year the Green Bay branch has a friendly bean bag competition where we get to enjoy each other's company during a summer cookout. This year your very own Jeff Puissant proudly won the title and gets to display the trophy in his office until next year!

Congratulations Jeff!



Front Row Left to Right: Jeff J. Kinziger, CFP®, Lindsey M. Kabat, CFP®, Teresa M. Bray, ChFC®, Craig T. Darling, CFP®, CIMA®

Back Row Left to Right: Mary B. Mehlberg, April A. Leffingwell, Kari M. VanLanen, Eric M. Nelson, CFP®, Patrick E. Hogan, CFA, Lisa A. Guns, Jeffrey E. Puissant, CFP®, CPWA®, Melissa A. Barry

Baird Wealth Strategies Calls

Baird Wealth Strategies calls are live educational webinars and insights on timely wealth management topics.

Past Baird Wealth Strategies

- **July 17th, 2019:** 100th Anniversary Special - Thoughts and Answers from Baird's PWM Leaders
 - **Featured Speakers:** Mike Schroeder, President – PWM, & Erik Dahlberg, Executive Director – PWM
- **August 21th, 2019:** Finance for the Greater Good
 - **Featured Speakers:** John Taft, Vice Chairman of Baird & Katie Schoen, Manager of PWM Equity & Fixed Income Research

Watch any previous Baird Wealth Strategy call or register for upcoming sessions at:

www.thegbgroupatbaird.com/GBGroup/Resources.htm

©2019 Robert W. Baird & Co. Incorporated. Member NYSE & SIPC.
440 S. Washington St. Green Bay, WI 54301. 920-433-7300. www.thegbgroupatbaird.com

Investment & Wealth Institute™ (The Institute is the owner of the certification marks "CPWA," "CIMA," "Certified Private Wealth Advisor," and "Certified Investment Management Analyst" Use of CPWA, CIMA, Certified Private Wealth Advisor and/or Certified Investment Management Analyst or signifies that the user has successfully completed The Institute's initial and ongoing credentialing requirements for investment management consultants.

Certified Financial Planner Board of Standards Inc. (CFP Board) owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, CFP® (with plaque design), and CFP® (with flame design) in the U.S., which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

While Baird does not offer tax or legal advice, our Financial Advisors regularly work with clients' attorneys and tax professionals to help ensure that all phases of wealth management are addressed.

Financial Conversations for Every Family

Discussions about money are often taboo – even among loved ones – over fears they could become awkward or damage the relationship. But without these conversations, we’re left making assumptions that could have disastrous, yet entirely avoidable, financial consequences for everyone. In this month’s Wealth Management Insights, we look at some of the financial topics every family should discuss.

What you should know:

Getting Started

Here are some lessons young people should learn about smart financial decision-making.

- Defer gratification. Creating good money habits when you’re first starting out is essential. Learn to live within your means and stick to a budget – it’s the surest way to build wealth.
- Beware of “little expenses” and missed opportunity costs. Seemingly inconsequential expenses can really add up over time. A small coffee (\$3) on your way to work each morning, over a 40-year career, would cost \$31,000. If you invested that \$3/day and drank the coffee provided at work instead, that \$31,000 could be worth more than \$129,000.
- Watch out for traps. If you buy a \$1,000 television with a credit card but only remit the monthly minimum, you could end up paying more than \$1,500. Credit cards can be an excellent way to build credit, but only if used wisely. Creating an emergency fund can help.

Investments 101

It’s not enough to just save – you need to invest to grow your savings.

- Beware of too much safety. While the dot-com bubble, Great Recession and flash crash may taint your perspective, average investment returns over the last two decades were actually quite positive – 6% from 1995 to 2016 after factoring in inflation, compared to 2% for Treasury bonds and 0% for CDs. While you don’t want to invest recklessly, there’s risk in being overly conservative too.
- Automate your investments. Perhaps the best way to invest is by “paying yourself first”: Set up an automatic withdrawal so that a predetermined amount of money is deposited from each paycheck into your portfolio. That way you won’t forget to invest or be tempted to spend that money elsewhere.

Your Golden Years

As you think about protecting and passing on your assets, also consider what’s most important to your loved ones.

- Consider how you want your wealth distributed. Are your children or grandchildren old enough – or mature enough – to use an inheritance wisely? Think about staggering distributions over time or structure their inheritance based on age or certain behavioral criteria.
- Customize your giving. Be sure to consider each family member’s needs when drafting an estate plan – a budding entrepreneur might benefit from seed money to start a business more than a 529 plan.

What you should do now:

Whether you are just starting out or enjoying your golden years, securing your family’s future requires trust and open lines of communication.

The GB Group can help facilitate these conversations and ensure everyone is on the same page.