

HIGHLAND TRUST PARTNERS

Giving Kids Independence

By Founding Partner Chris Caldwell,
CFP®, AIF®, CRC conferred by InFRE®, MBA

EQUIPPING THEM FOR HURDLES IN LIFE

We are getting close to Independence Day and, for me, this July 4th holiday might mean more than in previous years. For one, this country has endured a lot over the past 18-

of her independence.

I have probably written previously about how important it is to teach kids independence at an early age. As parents,

we do not help them by always helping them. Looking back over the past year when businesses were struggling, employees were losing jobs, and people were scared about their financial

I will break it down into two categories: survival, and financial. Survival does not imply a one-week trip into the mountains with a minimum of supplies. What it does mean is that our kids are typically able to handle more responsibility, and survive through it, than we as parents give them credit. The more we allow them to accomplish without holding their hands, the better they will be able to handle stressful situations later in life. Here are a few examples for a teenager to try without us:

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24 months. I know things are not perfect, but I still feel fortunate to be an American. Second, my youngest child just turned 18, is graduating from high school and, therefore, is gaining more

position, those who fared best had something in common. The similarity between these individuals was independence taught to them by their parents. But what does that mean?

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Parenting Never Ends

By Will Divers,
Advisor

A LIFELONG COMMITMENT IS NECESSARY

I am sure that we have all heard it or felt it at one time or another: "A parent's love for their children is unconditional." No matter how much parents try not to worry, parents will always worry about their



children until the day they are gone. A parent's biggest want is that when they are gone, their kids will continue to have a good relationship and speak to each other. They want their children to still spend holidays together and their families to know each other.

However, many times when the parents pass away, this is when problems arise. It is usually due to not being open about their estate plans and how they

would like their wishes to be fulfilled when they are gone. Silence is quite natural from a parent's point of view. No one wants to face their mortality much less talk about it with those they love most. Wanting to avoid a conflict that has been festering for many years could be another reason to pull back from this conversation.

While it may seem like the easy thing to do, establishing a will and letting the estate attorney see it fulfilled could create great stresses. Obtaining a will is simple but the result could be like taking a match to gasoline if the proper steps are not put in place. Having open and honest conversations with your children, with the assistance of professionals, can help douse the fires that could arise. Through financial planning, Highland Trust Partners can help show how an estate will be settled so that children and parents can maintain similar thoughts and feelings throughout the entire process. This will give parents a peace of mind that their wishes will be fulfilled as well as the children an idea of what their future will look like.

HTP News and Reminders

Gentle Reminder

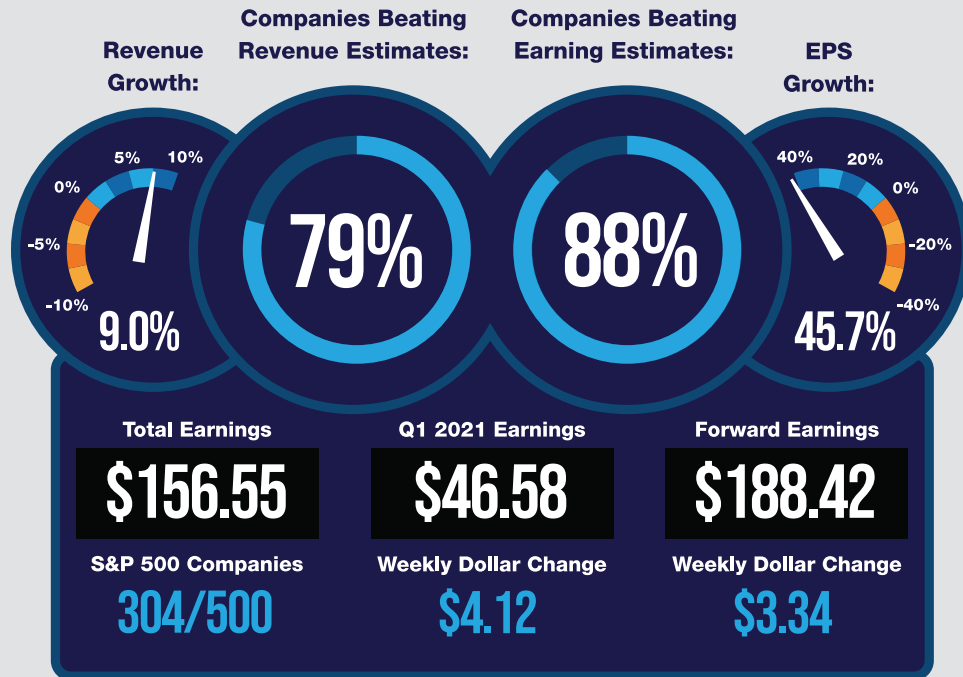
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Chart of the Quarter

OFF THE CHARTS EARNINGS



Source: LPL Research, FactSet, 04/30/21

Note: Revenue and earnings growth statistics are a blend of actual results and FactSet consensus forecasts for companies that have not yet reported. Trailing earnings cover the four quarters ending Q2 2021 and include estimates for Q2 2021, while forward earnings cover the four quarters beginning Q3 2021. Any revenue forecasts presented are based on FactSet consensus. Any earnings forecasts are based on FactSet consensus, plus the long-term historical average for upside to estimates of 3%. Past performance is not indicative of future results. The economic forecasts set forth may not develop as predicted. All indexes are unmanaged and cannot be invested into directly.

Giving Kids Independence

EQUIPPING THEM FOR HURDLES IN LIFE *(continued from page 1)*

- Schedule their own medical appointments and go to them.
- Handle school “issues” with teachers, counselors, and coaches.
- Apply for a part-time job.
- Write resumes and cover letters.
- Take their automobiles to be serviced.

Learning to do some of these simple things builds their confidence, leading to a stronger

disposition through the trials of life. People who are stressed also tend to mismanage their finances. This brings us to the second, financial, category. Here are some examples for teenagers to complete without us:

- Open a checking account and interact with a bank.
- Keep track of expenses and maintain a budget.
- Hold a part-time job and, in the process, learn how income is taxed.

- Complete their own FAFSA for college.

I find comfort in knowing that my kids would not be lost if we are unavailable or have passed away. Encouraging them to strive, fail, get up, and keep going is one of the best gifts I can provide them. Adults who had parents give them their independence at a young age are, without a doubt, better equipped to get through their hurdles in life.

Buy/Sell/Build?

By Founding Partner Chris Caldwell,
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THE PRESENT HOUSING MARKET

I am currently going through a buy, sell, and build which is not at all a relaxing process. People are continuously asking what they should consider with either of these facets related to housing, so I thought best to let some experts in the housing industry answer a few questions:

There is a lot of concern with lumber prices and cost of building right now. What are your thoughts for rest of the year?

Personally, I think lumber prices will continue to move up through the year. The Canadian government has reduced the allowable cut shrinking the available fiber for the Canadian mills.



While the Canadian mills are investing in US SYP mills and even European SPF mills to offset

the reduction of stumpage supply, the US is facing historic demand. I do not see supply catching up with demand, especially if interest rates remain low. Panels are a train wreck too.

– Dennis Long, Harbin Lumber

Contractors are as busy as they have ever been with new construction and renovations, what advice can you give someone looking to build or work on a project?

I would recommend that if you are on the fence about building a new home or starting a major remodel the time is right because rates are so low that the advantages far exceed disadvantages of the current lumber and material cost. And the most important thing is to plan ahead and communicate with your builder as early in the process as possible because everyone's work load is maxed out and

I think we are going to continue to experience supply chain issues on certain materials that are going to slow the overall construction process so the more of a proactive approach that can be taken is better otherwise you are going to constantly be reactive and further disrupt the process.

– Charlie Pierce, Pierce Built Homes

There is not a lot of inventory of houses and houses are selling within days of listing. What should sellers and buyers be aware in this market?

I am telling my buyers they will probably overpay in this market because the inventory is so low and to be prepared to have some extra cash in case the appraisal comes back low and you have to pay out of pocket for the difference if you chose not to terminate and the seller will not come down in price to meet appraisal value. I am also advising them to have all financing options explored so they are prepared to move forward quickly and I am explaining escalating clauses to them. For the sellers I am telling them to be prepared to know where they are moving to next because they could find themselves in a similar situation of competing with numerous offers.

– Laura Wilfong, Coldwell Banker Upchurch Realty

Interest rates are near all-time lows. How does the GBA view movements in interest rates over next 6-24 months?

Rates last month started gradually increasing and we are hearing they will continue to slowly increase over the next 6 months. I would suggest getting prequalified before you start looking for a home so you know the purchase price they can afford. It will also give them knowledge of the different mortgage products and what best fits their financing need.

– Holli Gailey, Pinnacle Bank

Family Traditions

Baking With the Butlers

By Caroline Butler

RECIPE: BLUEBERRY CRUNCH

Summer is our favorite season in the Butler house, and this recipe is one of the things that makes it so sweet! We love spending long summer nights with great friends and good food, and this blueberry crunch is a go-to for any summertime spread. It is actually a running joke in our family that everyone serves themselves, and then Ben takes the rest of the pan for himself. It is his absolute favorite!

Ingredients

1 3/4 cups oats
1 1/2 cups all-purpose flour
3/4 cup tightly packed brown sugar
1/2 tsp baking soda
1/2 tsp salt

2 cups blueberries
1/2 cup sugar
3 Tbsp water
2 Tbsp cornstarch
2 tsp lemon juice
3/4 cups butter, melted

Instructions

- Preheat the oven to 350 & grease an 11x7 inch baking dish, set aside
- Combine oats, flour, brown sugar, baking soda, and salt. Add melted butter and mix until crumbly. Reserve 3/4 cup of this mixture for topping.
- Press remaining mixture onto the bottom of the pan until evenly covered & bake 10 minutes.
- In a small saucepan, combine

blueberries, sugar and 2 Tbsp water. Bring to boil then lower heat and allow to simmer for 2 minutes, stirring constantly.



- Stir in remaining Tbsp water, cornstarch and lemon juice and continue mixing about 30 seconds or until thickened.
- Spread blueberry mixture evenly over partially baked crust. Crumble reserved oat mixture over the top.
- Bake 18-20 minutes or until topping is browned.
- Allow to cool and serve with vanilla ice cream!

Information & Tools

Technology Corner



Noisli

Noisli: Noisli is an app that provides a variety of background noises intended to relax the user and reduce distractions. With 28 different sounds to choose from, users can choose to listen to one specific sound, such as rain or wind, or create a mix of various sounds. Once users have created a unique combo of sounds, they have the option to save it to their playlist or to listen to the playlists already available in the app. Noisli has a basic free version as well as a pro version for \$10/month.



Tasty

Tasty: The Tasty app is perfect for anyone who loves to cook. Tasty is full of step-by-step recipes for foods of all types. Users can search by ingredients, cuisine, or social occasion and save recipes to easily locate them for next time. Tasty also has a "What's in Your Kitchen" feature which is a way to search for recipes based on the ingredients you already have at home. Dietary needs are also considered such as vegan or gluten-free. This app is free.

Market Index Returns*

Fixed Income Current Yield 5/24/2021

90-Day T-Bill	0.00%
5-Year T-Note	0.82%
10-Year T-Note	1.62%
30-Year T-Bond	2.31%

Source: Bloomberg

Index	2021 (1/1/2021–5/21/2021)	2020 (One Year)
Dow Jones Ind.	11.77%	7.25%
S&P 500	10.64%	16.26%
NASDAQ	4.52%	43.64%
MSCI EAFE Growth ETF	9.69%	27.60%

Source: Morningstar Research

The Dow Jones Industrial Average is comprised of 30 stocks that are major factors in their industries and widely held by individuals and institutional investors. Bond yields are subject to change. Certain call or special redemption features may exist which could impact yield. The Standard & Poor's 500 Index is a capitalization weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries. The NASDAQ Composite Index measures all NASDAQ domestic and non-U.S. based common stocks listed on The NASDAQ Stock Market. The market value, the last sale price multiplied by total shares outstanding, is calculated throughout the trading day, and is related to the total value of the Index. The MSCI EAFE Index is a free float-adjusted market capitalization index that is designed to measure the equity market performance of developed markets, excluding the US & Canada. The MSCI EAFE Index consists of the following developed country indices: Australia, Austria, Belgium, Denmark, Finland, France, Germany, Hong Kong, Ireland, Israel, Italy, Japan, the Netherlands, New Zealand, Norway, Portugal, Singapore, Spain, Sweden, Switzerland and the UK.

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