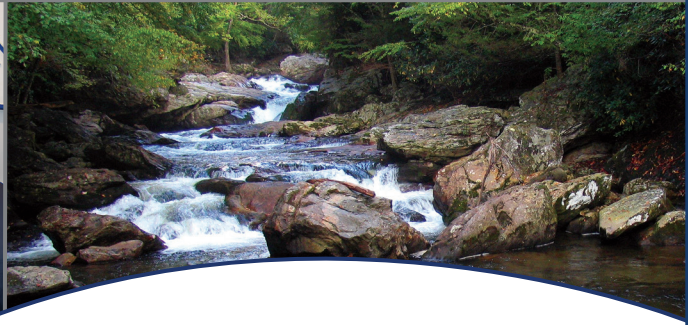


Fall 2024



Welcome to the Team

INTRODUCING RICK DAWSON

Rick has been a financial advisor in the Athens area for over 40 years. While focusing on helping families build wealth, he also focuses on distribution strategies to honor their wishes. Rick says, "The happiest I know are people that get checks."

Rick is a native of Winterville, GA. He attended Athens public schools and is a graduate of the University of Georgia. He received a Bachelor of Business Administration from UGA.

He is currently a Deacon Emeritus at First Baptist Church of Athens, GA. Over his life, he has contributed to many civic causes.

Rick has been married to Jill Saye of Athens for 50 years. He and Jill have two daughters, Laura and Emily. They also now have five grandchildren.

In his free time, Rick is at Lake Hartwell or spending time with his family, especially his grandchildren. He loves the outdoors and sometimes just enjoys resting and studying the clouds.

Rick has teamed with Will Divers in our practice and will work closely with Will as he begins transitioning into retirement. We are excited Rick and his clients will have an excellent experience moving in this direction.



Assessing Future Needs

By Founding Partner Chris Caldwell,
CFP®, AIF®, AEP®, CRC®, MBA, ChSNP

Long Term Care Planning

I have probably written on this topic in the past, but with our local Alzheimer's Walk in October, it is fresh on my mind. Long-term care planning is an essential aspect of financial and personal well-being, especially as individuals age. It involves making decisions about how to manage and finance care needs that may arise due to chronic illnesses, disabilities, or the natural aging process. Here are some key points to consider when planning for long-term care:

First and foremost, it's important to understand what long-term care entails. Long-term care includes a range of services designed to meet the health and personal care needs of individuals over an extended period. These services can be provided in various settings, including at home, in community centers, or in specialized facilities such as nursing homes or assisted living communities.



Long Term Care Webinar

Join us on November 12th in the afternoon to discuss this topic in more detail.

One of the critical steps in long-term care planning is assessing your potential future needs. This involves considering factors such as your current health status, family medical history, and lifestyle choices. By evaluating these factors, you can gain a better understanding of the likelihood of needing long-term care and the types of services that may be required.

Financial planning is another crucial component of long-term care planning. The cost of long-term care can be significant, and it's essential to explore various funding options. These may include personal savings, long-term care insurance, and government programs such as Medicaid. Long-term care insurance can be a valuable tool, as it helps cover the costs of care services and protects your assets. However, it's important to research and choose a policy that fits your needs and budget.

As a reference to these costs, let us look at some numbers in the state of Georgia. The monthly cost of assisted living is between \$2,500-\$5,000 and is impacted by variables such as location of the facility, accommodations, and demand. Nursing home care can reach \$10,000 per month for a private room and \$9,000 per month for semi-private. Home health care based on 44 hours per week can run between \$4,000-\$6,000 per month.

(continued on page 5)

Guiding Transitions with Purpose

By Amy Parrish,
AWMA®, Senior Financial Advisor

Discover the Possibilities

I reached double nickels over the summer. That's my way of still trying to be discreet about my age. I'm at that time in my life when life is not just happening to me. I often felt like it was out of my control before when I was longing to get married, having kids, trying to parent well, have them in activities, and having my own life. There were clear goals, actions and milestones that had to be reached that weren't always of my own choosing. Now, times are different. It's slowed down, and I'm not being pulled in different directions by my children or other things. I feel like I am in complete control of the time I have before me... and I'm not quite sure how I want to use it.

I believe that every day presents a new opportunity for growth, for learning and for pursuing dreams. I also believe that it's never too late and we're never too old to do these things. Colonel Sanders started Kentucky Fried Chicken in his sixties. Julia Child learned to cook at 40 and collaborated on her first French cookbook at 50. Grandma Moses didn't start her painting career until she was 78. Ordinary people also do amazing things later in life. Diana Nyad swam 110 miles from Cuba to Florida at 64. Alice Mathews went to seminary at 57 and became a professor and sought-after speaker in her 60s.

I heard recently about an acquaintance who retired and felt lost. They didn't have a plan or purpose for their retirement years. I recently read an article about 9 daily habits that people who are successful later in life usually adopt.¹ Here they are:

1. **Embrace continuous learning.** Stay curious, open-minded, and dedicated to self-improvement.
2. **Prioritize health and wellness.** Get regular exercise, eat healthier and get enough sleep.
3. **Embrace failure.** Understand that failure isn't an end but a steppingstone, a learning opportunity that can bring you closer to your goals.
4. **Cultivate patience.** Trust the process and understand that some things take time.
5. **Practice gratitude.** Appreciating what you have can lead to more positive outcomes.
6. **Value relationships.** Meaningful relationships offer support, advice and encouragement during challenging times. They can also open doors to new opportunities and experiences.
7. **Set clear goals.** They can guide your actions, keep you focused and propel you towards success.
8. **Take time for self-reflection.** Gain a better understanding of yourself, your goals, and how you can work towards achieving them.
9. **Be persistent.** Persistence means not giving up when things get tough. Keep going, keep pushing, and never lose sight of your dreams.

Now that I have time on my hands, I want to use it with purpose and meaning. Our planning process helps clients envision the life they want after major transitions and prepares them to move into those new seasons with purpose and peace of mind.

¹www.smallbusinessbonfire.com article by Lachlan Brown
9/23/2024

Operations

Don't forget to take your 2024 IRA Required Minimum Distribution before end of year. Let us know if you have retirement accounts not held at Highland Trust as well. If you have any questions, please contact your Financial Advisor for guidance.

Technology Corner



Duolingo: Duolingo is a fun, educational app that teaches users new languages through quick, easy lessons. Users can practice reading, speaking, writing, and listening in various languages. Along with language skills, users can now practice math and music skills as well. Duolingo uses tracking and global leaderboards to keep you motivated along the way. This app is free.



Cookpad: Cookpad is an app that provides users with easy, step-by-step, recipes for creating delicious dishes. Users can search based on ingredients, specific diets, certain cuisines and cooking methods. These recipes can then be organized by category to enable users to plan weekly meals with little effort. Users can also create and share their own recipes. This app is free but there is a premium option with additional features for a monthly fee.

Toys for Tots!

We will be participating in the Toys for Tots drive again this year.

Please consider donating at our office. Follow us on Facebook for dates to donate.



A Fresh Perspective

By Will Divers,
CTFA®, Financial Advisor

Goodbye Sun and Hello Family

This time of year is a transition for many of us. Kids are back in school, the seasons are changing, the winter clothes are coming out and the bathing suits are being put up.

Many of my friends have been complaining because of the upcoming time change. "No more golf after work." "So much for doing anything after work." These are a few of the comments that I have recently heard.

Let me offer a fresh perspective. I love the fall and winter. Yes, the days are shorter and colder, and a lot of people do not prefer that. But what comes

with that is the holidays. This time of year, I find that I spend more time with my extended family. I get to see cousins, aunts, uncles, and more. This year, we get to spend our first holiday season with our newborn.

So while you may be sad to see the summer and heat go, remember that now is the season that we get to spend time with our loved ones who give our lives meaning. Life is about the journey, not the destination.

I hope everyone has a wonderful fall and upcoming holiday season.

Assessing Future Needs

By Founding Partner Chris Caldwell,
CFP®, AIF®, AEP®, CRC®, MBA, ChSNP

Long Term Care Planning (*continued from page 2*)

Memory care is between \$3,800-\$5,500 per month. We do have to consider what the average need in years could be as male vs. female and family history factor into the calculation, but a three-year stay could cost between \$150,000-\$360,000.

In addition to financial considerations, it's also important to think about the type of care you prefer and where you would like to receive it. Some individuals may prefer to receive care at home, while others may opt for assisted living or nursing home facilities. Discussing your preferences with family members and healthcare providers can help ensure that your wishes are respected and that you receive the appropriate level of care.

Lastly, it's essential to create a comprehensive long-term care plan that includes legal and

medical documents. This may involve drafting a durable power of attorney, a living will, and a healthcare proxy. These documents ensure that your healthcare and financial decisions are made according to your wishes if you become unable to make them yourself.

In conclusion, long-term care planning is a proactive approach to managing future care needs. By understanding the types of care available, assessing your potential needs, exploring financial options, and creating a comprehensive plan, you can ensure that you are well-prepared for the future. Helping determine what these are is a part of our client engagement. I will be leading a webinar on the afternoon of November 12th to discuss this topic in more detail.

Market Index Returns*

Fixed Income

Current Yield 10/29/2024

90-Day T-Bill	4.59%
5-Year T-Note	4.11%
10-Year T-Note	4.27%
30-Year T-Bond	4.52%

Source: Bloomberg

Index

2024
(1/1/2024–10/29/2024)

2023
(One Year)

Dow Jones Ind.	14.18%	13.70%
S&P 500	23.46%	24.23%
NASDAQ	24.39%	43.42%
MSCI EAFE Growth ETF	7.57%	17.24%

Source: YCharts

*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.

Content in this material is for general information only and not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results. All indices are unmanaged and may not be invested into directly. The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. All investing involves risk including loss of principal. No strategy assures success or protects against loss. Highland Trust Partners and LPL Financial do not provide legal advice or tax services. The cost and availability of private disability income insurance depend on many factors such as age, health and amount of insurance purchased. In addition to premiums, there are contract limitations, feels, exclusions, reductions of benefits, and charges associated with policy. And if a policy is surrendered prematurely, there may be surrender charges and income tax implications. Any guarantees are contingent upon the claims-paying ability of the issuing company.

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