



International Women's Day

Stephens Wealth Management Group
March 8th, 2024

Welcome



Sherri Stephens
President/CEO

Our Team



Sherri Stephens
President/CEO



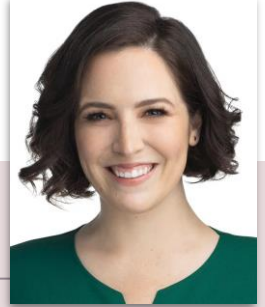
Jill Carr
CFP®, CPA
Wealth Advisor



Tori Boswell
CIMA®
Wealth Advisor



Jessie Schlanderer
Portfolio Implementation Lead
Wealth Advisor



MaryAnn White
CFPA®
Senior Client Relationship Associate
401(k) Program Manager



Kari Harber
FPQP™
Client Service Lead



Alice Wagener
Client Relationship Associate



Jennie Bauder
Client Relationship Associate



Kim Waldman
Chief Operating Officer



Chandler Fish
Office Manager

Table Talk

At your table,
have each
person share:

Where you live in
MI / outside of MI

One thing you
do well when
it comes to
money

Your Name

Plan for Today

1. Meet new women in the community (and beyond)
2. Have fun and support one another
3. Be more confident when “in the conversation”
4. Understand how technology and tools can support your financial goals

Your Participation Today is Important

Women are a Powerful Financial Force

\$5T

Of women's wealth is added to the global pool every year¹

\$10.9T

Today women control 1/3 of total US household financial assets²

2.5%

More women with degrees than men³

1.32B

Women worldwide participate in the workforce⁴

13M

Women owned small businesses in the US⁵

42%

Of all businesses in the U.S. are owned by women⁶

1. Boston Consulting Group, 2020. 2. McKinsey 2020. 3. U.S. Census Bureau, 2021. 4. World Bank, 2021. 5. Maryam Mohsin, 10 Small Business Statistics You Need To Know For 2023, Oberlo, (Jan. 28, 2023), <https://www.oberlo.com/blog/small-business-statistics>. 6. American Express. 2019. State of Women-Owned Businesses Report.

And...

12 Years

Is the average for women out of the workforce to care for children or an older relative

11%

Of women age 65 and older are poor, compared to 7% of men age 65 and older

59

Is the median age when a woman loses her spouse

14 Years

Is the average for widows to outlive their husbands

Your Participation Today is Important

Womens' Financial Power is Growing

Women are:

Controlling
more wealth
than ever
before

Breadwinners or
co-breadwinners
in majority of
homes

Set to inherit
majority of \$30T in
intergenerational
wealth in the U.S¹

Projected to
control 35% of
global personal
investable wealth
by 2025²

1. McKinsey, 2020. 2. BCG Global Wealth Report 2020, 2021

How We Think about Wealth Management

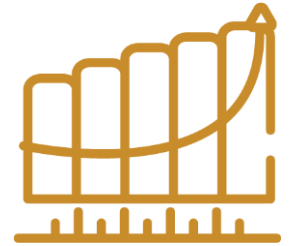
A Model to Remember



Goals



Financial Plan



Portfolio

1. Goals

How do you want to save, spend & share your wealth?

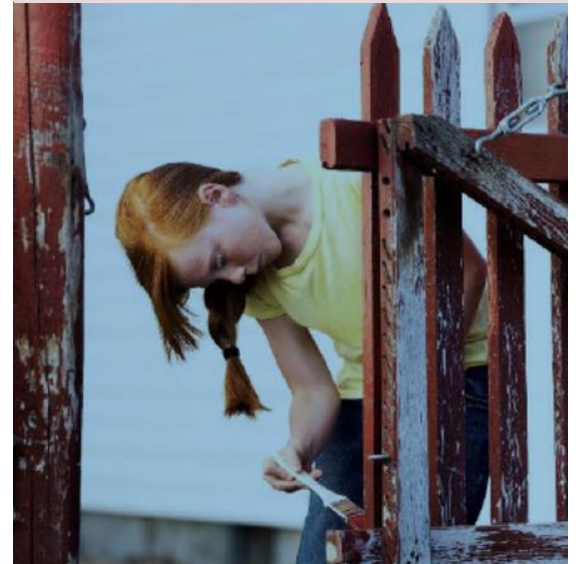
Save
(retirement, college)



Spend
(travel, interests)



Share
(family, charity)



Planning



Jill Carr
CFP®, CPA
Wealth Advisor

2. Plan



2. Plan

Know Your Numbers

Net Worth



Assets

What you own



Liabilities

What you owe

Cash Flow



Income

What goes in



Expenses

What comes out

2. Plan

Know Your Numbers - Net Worth

Assets

-

Liabilities

=

Net Worth



What You OWN

Investment Assets

- Bank accounts
- Investment/ brokerage accounts (IRA, trusts, personal)
- Insurance cash values
- Retirement assets
 - Employer benefit (401K)
 - Stock plans

Other

- Home, car
- Art, jewelry, furniture

What You OWE

- Credit cards
- Mortgage(s)
- Lines of credit
- Car loans
- Student loans
- Other debt

2. Plan

Know Your Numbers - Cash Flow

Income

-

Expenses

=

**Positive
Cash Flow**

Your Money In

- Salary
- Investment income
- Other (freelance income, rental income, etc.)
- Social Security
- Pension(s)

Your Money Out

Fixed Expenses

- Rent / mortgage
- Insurance
- Car payment
- Savings

Discretionary Expenses

- Eating out
- Vacation
- Entertainment
- Gifts

Flexible Expenses

- Food
- Transportation
- Clothing
- Investing

Tip:

Use 12 months of checking account statements. Add inflows together, add outflows together. Subtract outflows from inflows and divide each by 12 to get a monthly average.

Table Talk

- Does anyone feel like they have a good sense financially of what is coming in and going out each month?
- If so, how did you get started and what is your process?
- What financial tools or technology do you use?

2. Plan

Know Your Numbers - Credit Score

What impacts your credit score

- Amount you owe on current loans compared to your income
- Interest rates on current debt
- Payment history
- Length of credit history
- Credit mix

Keeping a healthy credit score

- Pay bills on time - set up automatic payments
- Keep credit card balances low
- Open credit only when needed
- Check your credit score once a year - it's free
 - Credit Karma.com
 - Annual CreditReport.com

Tip:

Women should have their own credit

Experian 1-888-397-3742 www.experian.com
TransUnion 1-800-916-8800 www.transunion.com
Annual Credit Report 1-877-322-8228 www.annualcreditreport.com

2. Plan

Additional Planning Areas

Retirement Planning
Business Planning
Estate Planning
Insurance Planning
Risk Management
Tax Strategies
Debt Planning
Real Estate / Snowbird

2. Plan

Retirement Planning – Social Security

Three Benefit Types

Individual

Spousal

Survivor

Three Milestone Ages

62 (earliest)

Full retirement age

70 (latest)

2. Plan

Retirement Planning – Social Security

Spousal Benefits

- Married at least 1 year
- Your spouse must be collecting
- Your benefit must be less than $\frac{1}{2}$ of your spouse's benefit at full retirement age

Survivor Benefits

- Married at least 9 months
- Unmarried or married after age 60 when collecting
- Benefit generally equals the amount the deceased spouse was collecting

Divorced spouses can also collect these benefits

Spousal:

Both are at least
age 62

Both:

Married at least 10
years

Survivor:

Unmarried or married
after age 60

2. Plan

Retirement Planning – Social Security

For women who work at home, the age at which your spouse takes social security can be extremely impactful.

Social Security Strategy	1	2	3	4	5	6
	Strategy Used in Scenario (Current) ?	As Soon As Possible ?	At Retirement ?	At FRA ?	At Age 70 ?	Ken begins at age 70 and Barbie begins at FRA ?
Start Age						
Ken	66	62	65	67	70	70
Barbie	66	62	65	67	70	67
First Year Benefit						
Ken	\$42,933	\$32,200	\$39,867	\$46,000	\$57,040	\$57,040
Barbie	\$21,083	\$14,950	\$19,167	\$23,000	\$23,000	\$0
Total Lifetime Benefit (in current dollars)	\$1,920,500	\$1,603,100	\$1,830,033	\$2,001,000	● \$2,081,040	● \$2,081,040
Break Even Point ?						
Ken	75	N/A	75	76	79	79
Barbie	75	N/A	75	76	79	79

2. Plan

Estate Planning - Why Does it Matter?

Helps to position assets to go where intended

- Understand your values and what's important
- Construct the right plan based on the size of your assets
- Maximize gifts to heirs

Think about how much is too much

Helps ensure that assets are taxed efficiently

- Consider income and estate tax ramifications
- Proper planning provides sufficient liquidity for beneficiaries

**Current exemption for a married couple - \$25.84M
2025?**

Helps protect your loved ones

- Ask your legal advisor about asset titling and beneficiary designation

Find out

- Are you a personal representative (executor) and / or a trustee?
- Are you familiar with your own / family estate plans?

2. Plan

Estate Planning

Key Documents to Have in Place

Power of Attorney / Medical Power of Attorney

Will / Trust

Beneficiary Designation(s)

2. Plan

Estate Planning

Penalties for dying without an estate plan

- **Creates world of confusion for heirs**
- **Legal system may decide how your estate is distributed and by whom**
- **If you die without an estate plan and have minor children, the legal system will determine their guardians**
- **Intestacy laws of state determine who will inherit**
 - **All states follow same general pattern - first spouse and children inherit**
- **General order of preference**
 - **For qualified plans**
 - **For IRAs**
- **Tax Consequences**



You can't take it with you, but you can decide what happens to it

Table Talk

For those who have a will or trust in place (Pick One):

- What was the most beneficial part of the process?
- What did you struggle with and how did you handle it?
- What advice would you give someone else just starting out on their estate planning journey?

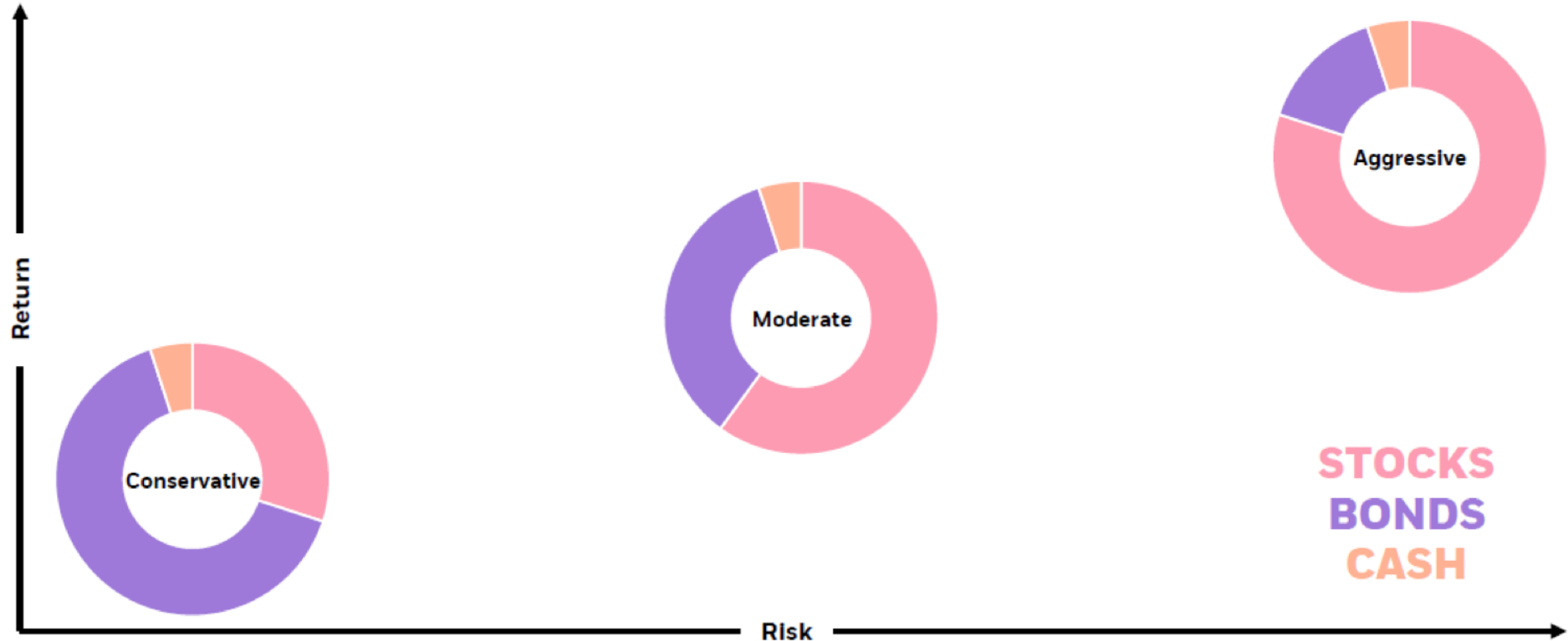
Portfolio Management



Jessie Schlanderer
Portfolio Implementation Lead
Wealth Advisor

3. Portfolio

Your Risk Profile Helps Determine Your Investment Mix



3. Portfolio

“We are in a world that will always jump to the worst case scenario whenever something happens.”

- Michael Antonelli



Source: H/T Michael Antonelli/Ashby Daniels

IT NEVER SEEMS LIKE A GOOD TIME TO BUY



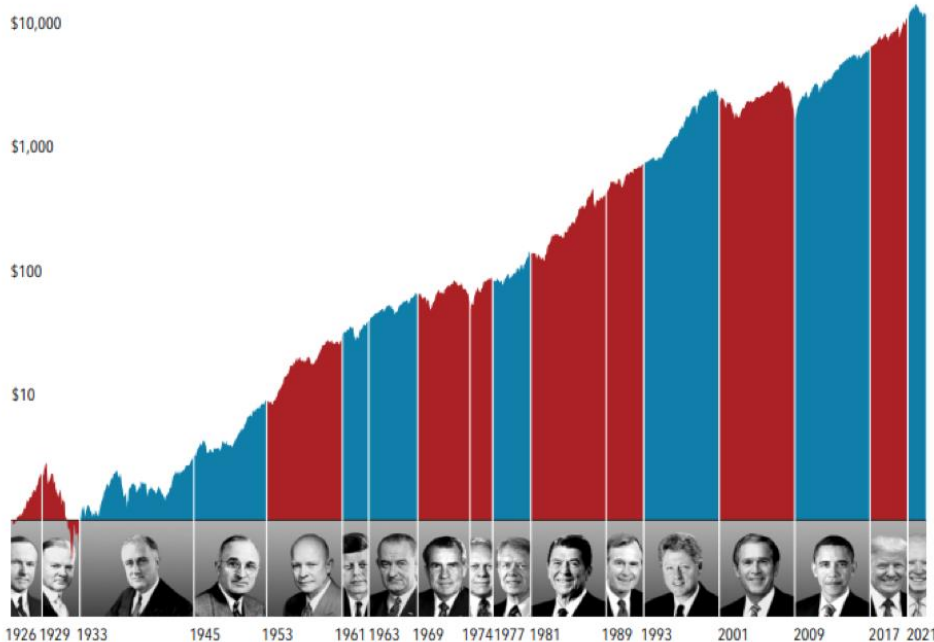
Source: MoneyVisuals LLC

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3. Portfolio

The Market & US Presidential Elections

HYPOTHETICAL GROWTH OF \$1 INVESTED IN THE S&P 500 INDEX
1926–2022



Regardless of who wins an election, nearly a century of returns shows that stocks have trended upwards.

Shareholders are investing in companies, which focus on serving their customers and growing their businesses, regardless of who is in the White House.

US presidents may have an impact on market returns, but so do many other factors—the actions of foreign leaders, interest rate changes, changing oil prices, and technological advances, just to name a few.

In Summary

- Set Meaningful Goals
- Create a Plan
 - Know Your Numbers
 - Today we covered social security and estate planning
- Align Your Portfolio to Your Goals and Plan





Thank You!

*“Wealth is the ability
to fully experience
life.”*

-Henry David Thoreau

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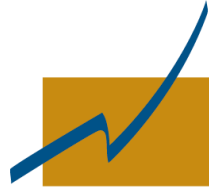
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ANY QUESTIONS: Stephens Wealth Management Group's Chief Compliance Officer, Sheryl Stephens, remains available to address any questions regarding this Report.



Stephens Wealth Management

G R O U P

www.stephensWMG.com



Michigan

Address

5206 Gateway Centre, Suite 300
Flint, MI 48507

Phone

810.732.7411

Fax

810.732.8190



Florida

Address

711 S. Howard Ave., Suite 200
Tampa, FL 33606

Phone

813.251.1879