

SPRING 2022

INFORMATIONAL

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The paths of planning can shift to spontaneity, and often there is great joy that can be found.

03 Enjoying What You Have

We default to looking forward toward what is to come, but there is a benefit to enjoying what we have.

05 Rest of the Story

If we only focus on one side of the story we often miss out.

Why the Bigger Team?

by Tyson Ray CFP®, CIMA®

Over the last few InFORMational newsletters, many of you have noticed our growing team picture featured on the back page. Yes, please flip back there to see what we mean.

We had the fantastic opportunity in September of 2020 to add the Middleton team, and this January, we added the Kenosha team. It has been a great blessing to grow the FORM team to help make life better for more clients near and far.

We have already discussed this with many of you, but it is worth sharing here for everyone. Every action we take is to make your experience with us and your life better. Everything we do is about improving how we serve and care for you, our clients. We genuinely view our growing team not as a replacement but rather as an extension of us and thus, expect our team to care for you as much as we do.

Over the years, when team members take a different role in the organization or as we add new team members, we understand and appreciate that this change can sometimes be disappointing. You make connections and build relationships with these team members over time, and when they are no longer on the team or in a new position, it can feel like a loss.

However, if we have found anything to be accurate, it is that change is often inevitable. When change is necessary for our team to help better serve our clients, we are intentional about moving forward with selecting another qualified team member to serve you.



Tyson Ray CFP®, CIMA®

FORM | Founding Partner
Senior Wealth Advisor

Luke Kuchenberg CFP®, CPWA®

FORM | Founding Partner
Senior Wealth Advisor

Christine Hayward MBA, CIS

FORM | Partner
Wealth Advisor

"Acknowledging the good that you already have in your life is the foundation of abundance."

Eckhart Tolle

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Be Spontaneous

by Luke Kuchenberg CFP®, CPWA®



I have a confession to make. It may not come as a large surprise, but I am a planner. Not just a financial planner either; the planning trait carries completely through all parts of my life.

In fact, I know I frustrate Becki and the kids from time to time because if it is not planned out, I can become a crabby camper. Yes, spontaneity is my least expressed gene. After all, what would you expect from a person whose license plate for the last 20 years states, “PLN4IT?”

In trying to continually be a better husband and parent, I have perhaps learned the hard way that it is important to push myself into situations or events that may be unplanned. Especially if those things make my family and/or friends happy.

Examples may include surprise weekend plans, or “Surprise, we are going over to a friend’s house for dinner tonight!!” In what I have just briefly revealed, you may infer my first reaction in many of these situations is not joy. However, often in retrospect, I find myself enjoying these spontaneous events. At any rate, Becki and the kids have been wonderful over the last 20 years at pushing me from my comfort zone when needed.

Recently, my son Jackson gave me just such a nudge. A few weeks ago, while the cold, winter season was still underway, Jackson asked Becki to be dropped off at the office after school. That morning, he saw that I had taken the truck to work and concluded that I would already have all of our ice fishing gear in the back. Unbeknownst to me, this is where his little plan was hatched. So, when he walked into my office that very afternoon, I was not expecting or planning to fish. After all, it’s tax season and there are always things to do. But, when I saw his face and how excited he was at the opportunity to fish, I couldn’t turn him down.

As we got home that night and all the equipment was put away and Jack had gone off to bed, I sat there thinking about the few hours we got to spend sitting out on that lake ice together. Sure, there were things I could have done at work that afternoon and yes, we did catch a couple fish. But more importantly, we had a few hardy laughs and conversations out there that you

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CWI UPDATE

Golf Outing



We are thrilled to announce we will be hosting our 2022 CWI Golf Outing at Geneva National on the Lee Trevino course on Monday, August 1st, 2022. We will have a shotgun start at 8 am and a Turf Smokehouse lunch afterwards. We have a special discounted rate for Geneva National Members this year! Please visit www.cwi.org/golf-outing to sign up and get more details. 🏌️

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Enjoying What You Have...

by Tyson Ray CFP®, CIMA®



Life teaches us lessons about our ability to ponder, dream and hope for a better future only to then have to adjust what actually ends up happening. Change is part of life, and it is important to be able to adjust to change and appreciate what you already have before we want more or seek the future. My oldest son Nelson has been learning this recently.

We have been talking about colleges for almost a year as Nelson is wrapping up his senior year. Since he was 8 years old, he wanted to get into Stanford University. Why, because at the time it was the hardest college to get accepted into. So, Nelson wanted the challenge and became a straight A student and very athletic. In his freshman year, he made the varsity cross country team and ended the season with a state ranking, which Nelson believed would only help him get accepted and maybe even qualify him to run at Stanford. That all changed before Nelson could finish his freshman year.

The accident was in April of 2019, with Nelson, my wife Jenny, and my other two sons being hit head on by another vehicle traveling an estimated 55 miles per hour. They were all hurt but as everyone else slowly healed, Nelson's back pain was constant and prevented him from running varsity track. In fact, he still can't run. We are thankful for seat belts and airbags that saved lives, that Nelson walked away with only a sprained spine, but that spine has never fully recovered and to this day, Nelson is still unable to run any long distance.

Life is not about what happens to you but how you react to what happens. After a few months, Nelson learned his future was not going to include any athletic scholarship but even school was in question. Nelson's problem with school was the

fact he couldn't sit for any long periods. Thankfully he was able to be removed from school, to what was called an "options program." This program allows students who struggle in school for a number of reasons to explore other options for learning. This included doing school at home online, at his pace, and included being able to take dual credit classes at Gateway Technical College.

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Tax Season

by Christine Hayward MBA, CIS

As we enter tax season, it is important to point out some new changes. In 2022, the maximum contribution amount for a 401k, 403 (b), and most 457 plans has increased to \$20,500. Individuals aged fifty and older are also allowed a "catch up" contribution of \$6,500, for a total of \$27,000. Contributions to a Traditional IRA and Roth IRA are unchanged at \$6,000, plus the \$1,000 age 50 "catch up." Health Savings Account contribution limits have increased to \$3,650 (self-coverage only) and \$7,300 for family coverage. Flexible Spending Account contributions have increased to \$2,850. Your spouse can also fund their own account up to \$2,850.

Federal tax rates are unchanged, and brackets have indexed upwards. Individuals in lower tax brackets should consider discussing non-deductible Roth 401k or Roth IRAs. Reach out to your advisor and determine if deductible or after-tax funding options are best for you, especially if income levels are on the brink of entering a higher tax bracket. 💎



Beneficiary Designations

by Luke Kuchenberg CFP®, CPWA®



As we approach the end of the busy tax season, hopefully we all have a little more time to take a moment and review any outstanding tasks. One such task may be reviewing your beneficiary designations on your financial accounts, insurance policies, and other important assets.

While this may seem like a mundane task as the long-awaited spring season starts, I must impress upon you the importance of it. I recently attended a virtual planning conference where one of the main sections of the day was dedicated to this very topic.

The presenter listed case after case of real-life examples where simple, easy to complete beneficiary designations were either not made at all or were never updated properly. The result was a lot of hard-earned savings not going to the ones the account owner had intended.

As your financial advisors, we do not want that to happen to any of you. While we cover this topic in our annual planning reviews for your accounts here, some of your financial assets — like your qualified plans at work, pensions, life insurance, and bank accounts — are not held with us at FORM. Equally important to note, please make sure you are not only listing a primary beneficiary but also contingent beneficiaries as well. So, let's take some time to make sure all your beneficiary designations are in line with your wishes and then take the extra step of having that company confirm those designations in writing for your records. This will not only give you enormous peace of mind, but it will also create the legacy you have always intended.

Please see a list of possible holdings you may have, and consequently, accounts you want to review for your beneficiary designations.

- **Bank and/or Credit Union accounts.** This may include checking, savings, money markets and/or CD's. At the bank/credit union you can add a POD (Pay On Death) or a TOD (Transfer On Death) designation to any of your accounts. This is free of cost, simple to do with any bank representative

and will efficiently transfer that asset to your beneficiaries without the time, cost, or hassle of probate. Note: If you have a living revocable trust and your banking accounts are titled in your trust's name, you have already completed this step and eliminated probate.

- **Investment accounts.** Same procedure would apply as above with banking accounts.
- **Retirement accounts.** IRA's, 401k's, 403b's, 457 plans, pensions, supplemental retirement accounts, etc.
- **Other company benefits.** These could be stock options, deferred compensation plans, or any other plan created or maintained for you at your current or past employer.
- **Annuities**
- **Life Insurance.** This would not only include any personal contracts you have in place but also any possible group coverage you have with your employer.
- **Home and/or other real estate.** Here, a Transfer on Death Deed (TOD Deed), may be used to apply beneficiary designations to these important assets. Like the other beneficiary designations noted above, this an easy and efficient method to ensure these assets avoid the costs and delays of probate, by passing those assets directly to your named heirs.

While this lists most assets you may own, it is not an exhaustive list. In addition to reviewing the points above, if you have not recently reviewed your current estate planning (wills, Durable Powers of Attorney, living will and/or living revocable trust), now is a good time to do that as well. As you review, should you have any questions or concerns, please do not hesitate to contact us and we can go through it together. Let's work to get this important planning point updated and/or completed. 🍷



Rest of the Story

by Luke Kuchenberg CFP®, CPWA®

And now you know, the rest of the story... Growing up I remember listening to the radio at my grandparents' and hearing Paul Harvey. As soon as I heard his voice, I knew it was time for the news.

He had a few token sayings that many of us will always remember, including the title of this piece and his customary exit, "Good Day." However, this is not a story about Mr. Harvey or any broadcast history, it is more to the very title of this article and what you may not be hearing in our news media today. While there are in fact many stories we do not see or hear, there is one such financial news story I wish to bring to your attention.

First, the way the news media reported the story just a few weeks ago, "U.S. Households Took On \$1 Trillion in New Debt in 2021." To start this article, it draws a correlation to this increase as the largest since 2007. Unless you were yet to be born, very young or living under a rock at that time, just hearing the year 2007 may immediately bring thoughts of the Great Financial Recession that ensued just after in 2008-09.

If that little fact wasn't enough to start the worry, this article went on to mention that Americans added over \$50 billion to their credit cards in just the 4th quarter of 2021. This one-two punch of pessimism may be hard to take. Especially with all that is going on around the world and the increases we are

now seeing in market volatility, whisperings from the Federal Reserve about raising rates and don't forget about inflation.

Ok, time for a deep breath. Maybe another. Here's the thing; the facts above are real. The events we are seeing around the world in Russia/Ukraine, the Fed, inflation and market volatility are all real and surely bring concern. However, there is another side to those facts noted above that I was put on earth to share with you.

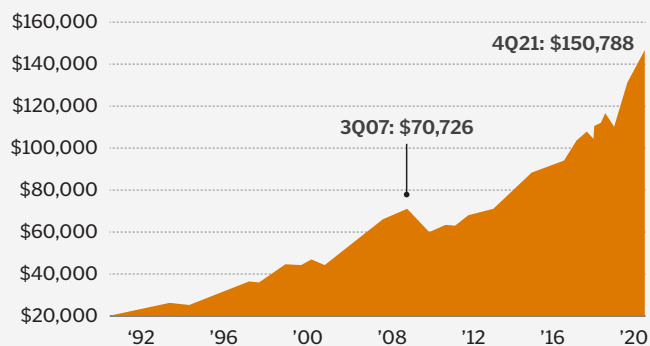
Please see the two charts listed below. As you can see, one details Household Net Worth, the other Household Debt Service Ratio. Take a look....this is some great news! While not disputing the facts above, it is more importantly detailing the other side of those facts. Or said differently, while US households did indeed increase debt by \$1 Trillion in 2021, more significantly, US household total net worth (assets-liabilities) increased to a new, all-time record of \$150 trillion, more than doubling the high recorded in 2007. Does this side of the facts paint the headlines above in a different light? It surely does, as "net worth" details a household's assets-liabilities.

To add to that, and to further dig into the other side of the equation from the headlines above, it is important to see the second chart just below which tracks the US Household Debt

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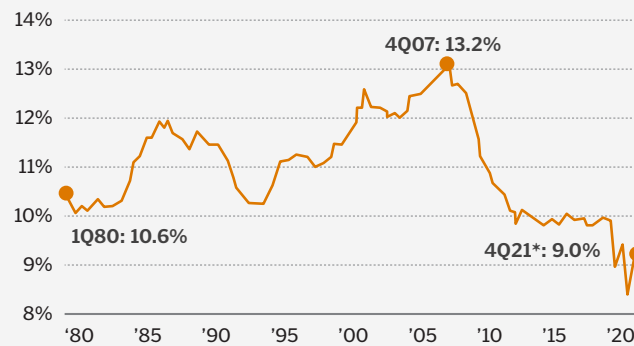
Household Net Worth

Not seasonally adjusted, USD billions



Household Debt Service Ratio

Debt payments as % of disposable personal income, SA



Source: FactSet, J.P. Morgan Asset Management. As of Jan. 31, 2022. Data includes households and nonprofit organizations. SA - seasonally adjusted.

*4Q21 figures for debt service ratio and household net worth are J.P. Morgan Asset Management estimates.



Rest of the Story

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Service Ratio. Or stated more simply, the monthly debt obligations as a percentage of personal disposable income. From that chart it is easy to see that while Americans did indeed add debt to buy the more expensive home or vehicle, the service of that debt is at a four-decade low. Like the chart above, this details an important fact and critical perspective that the headlines above have left out.

One of the greatest blessings we as advisors have been given is that of perspective. To this day, it is still shared with us from those we chose as our mentors. In seeing the value of this wisdom over the last 25 years, we are intentional to pass this along and pay it forward. Current events and facts are important. But we strongly believe it is in hearing all sides and taking a step back in perspective where true wisdom can be gained. 🍀

Be Spontaneous

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just can't plan. The older I get the more I understand this life to be about experiences. And while some of those experiences are long, like being a parent for instance, the memories we cherish are often not counted in days or hours, but mere seconds. I got a few of those seconds that night out on the ice with Jack and for that, I am truly grateful.

Take it from me the planner, sometimes we all need to get a little spontaneity in our lives. Oftentimes those experiences come with rewards that are invaluable. So the next time you think you have a plan and one of your family or friends throws an impulsive curve in the evening, consider it worth exploring. You never know, there could be some laughs and a great experience waiting for you on the other side. 🍀

Why the Bigger Team?

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Teams change. Lives change. But what hasn't changed is our commitment to putting your interests first and our passion for making your life better. We know what we have here at FORM Wealth is very special, you also recognize that, and have shared this information with those you love, which has created our need for a larger team. We now can bring more people aboard to help us make a more significant impact, and we are so humbled and excited by that opportunity. 🍀



Five Years Running!

A heartfelt thank-you to my team for their support through five years on the Forbes Best-in-State Wealth Advisors list.



*The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. Those advisors that are considered have a minimum of seven years' experience, and the algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Out of approximately 34,925 nominations received, based on thresholds, more than 6,550 advisors received the award. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Neither Forbes nor SHOOK receives a fee in exchange for rankings. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please visit <https://www.forbes.com/best-in-state-wealth-advisors> for more info.



Greek Chicken Tzatziki Bowls

Ingredients

- ✓ 1/3 cup full-fat plain Greek yogurt
- ✓ 1/4 cup extra virgin olive oil
- ✓ 1 1/2 pounds boneless skinless chicken breasts or thighs, cubed
- ✓ 6 garlic cloves, chopped
- ✓ 2 shallots, chopped
- ✓ 1 tablespoon smoked paprika
- ✓ 1 tablespoon chopped fresh oregano
- ✓ chili flakes, Kosher salt, and black pepper
- ✓ 2 Persian cucumbers, chopped

- ✓ 1 avocado, diced
- ✓ juice from 1 lemon
- ✓ 1/4 cup fresh dill, chopped
- ✓ 6 ounces crumbled feta cheese
- ✓ 1-2 cups Tzatziki sauce
- ✓ lettuce, peperoncini, onion, tomatoes, and pitas, for serving

Ginger Tahini

- ✓ 1/2 cup tahini
- ✓ 2 teaspoons grated ginger
- ✓ 1 clove garlic, grated
- ✓ 2 teaspoons tamari
- ✓ juice of 1 lemon
- ✓ 2 teaspoons honey

Preparation

In a bowl, combine the yogurt, olive oil, cubed chicken, lemon juice, garlic, shallots, paprika, oregano, chili flakes, and a large pinch each of salt and pepper. Let marinate for 15 minutes at room temperature or up to overnight in the refrigerator.

1. Preheat the oven to 425° F. Arrange the chicken on a baking sheet. Bake 15 minutes, toss and bake another 5-10 minutes, or until cooked through. Switch the oven to broil. Broil 1-2 minutes, until the chicken chars on the edges.
2. Combine the cucumbers, avocado, lemon, dill, salt, and pepper.
3. To make the tahini. Combine all ingredients and 1/4 cup water in a blender and blend until smooth. If needed, add water to thin the sauce as desired. Season to taste with salt.
4. To assemble, add lettuce to a bowl. Top with chicken, cucumber/avocado, feta cheese, and any other desired toppings. Add a few dollops of Tzatziki sauce. Drizzle over the tahini.

Enjoying What You Have...

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Nelson adjusted his plan at the start of his sophomore year and decided he wanted to race through high school. Specifically, he wanted to graduate high school at the same time he graduated from Gateway Technical College with his Associate's Degree in Electrical Engineering. He will be finishing this race and will be graduating in May with both his high school diploma and his Electrical Engineering Associate Degree from Gateway. So what about Stanford?

Nelson applied last fall and was not accepted. However, that is not the end of the story. You see, Nelson's knowledge of electrical engineering landed him an internship at a start-up technology company out of Boston. After the internship, that same company gave Nelson an offer of employment and ownership in the company if he took at least one gap year. By the end of his internship, Nelson was having daily development meetings with the CEO and had up to 5 different programmers reporting to him. So, when Nelson didn't get into Stanford, he accepted their offer and will not be going to college.

Nelson is struggling with the stereotypes that you have to go to college but feels this opportunity is a much better choice. As his father, it is my job to provide some guidance with this situation. I am sharing this with you, as my clients.

I started by asking Nelson, "What do you want when you grow up?" I then said, "Let's assume you got into Stanford, you got your degree, and it is four years later. What kind of career do you want to have? Would you want a job at a technology company, where you are a part of a start-up, you are in a leadership position, sit at the table with the leadership team, have people reporting to you and every day is a joyful challenge of creating something that has never been done before?" Nelson pondered and responded that was exactly what he would want. After a long pause, I asked, "Is that what you already have now? You just didn't have to go to college for 4 years to get there." He smiled and was set free from the stereotype of college and realized he has made it, he has his first career and college can wait, if it even happens. For now, Nelson is able to enjoy the opportunity in front of him.

Are you enjoying the opportunity you have? You have saved and invested for years, you have grown your wealth and have the opportunity to enjoy what that wealth can afford you, but are you? Do you still feel you need to work more, or because you are not working you can't spend anything? Are you still trying to save for retirement by being retired?

My joy is helping people see and enjoy the opportunity they have. Many of you have run the race, made all the adjustments to changes in family, careers, the markets and now all you need to do is allow yourselves the opportunity to enjoy what you have. 🌟





From left to right: Rhonda Baior, Jeanne Kretschmer, Ashlyn Aldrich, Kim Cochenour, Becki Kuchenberg, Sarah Johnson, Kevin Paluch, DeAnna Miller, Luke Kuchenberg, Tyson Ray, Christine Hayward, Rick Elsen, Ann Baer, Jesse Schrock, Jenny Ray, Colleen Nessler, JoDell Faraone, Chelsea Matthews, Deneen Krantz



www.formwealth.com

Lake Geneva Office (262) 686-3005
431 Geneva National Ave. South
Lake Geneva, WI 53147

Middleton Office (608) 836-5133
6727 Frank Lloyd Wright Ave.
Middleton, WI 53562

Kenosha Office (262) 652-7535
5707 6th Ave.
Kenosha, WI 53140

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Tyson Ray was named to the 2022 edition of the Forbes Best in State Wealth Advisors

Best-In-State Wealth Advisors (2022) The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research, is based on an algorithm of qualitative criteria, mostly gained through telephone and in-person due diligence interviews, and quantitative data. Those advisors that are considered have a minimum of seven years of experience, and the algorithm weights factors like revenue trends, assets under management, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criteria due to varying client objectives and lack of audited data. Out of approximately 34,925 nominations, more than 6,550 advisors received the award. This ranking is not indicative of an advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC. Please visit <https://www.forbes.com/best-in-statewealth-advisors> for more info.

Tyson Ray was named to the 2022 edition of the Barron's Top 1200 Financial Advisors list

Source: Barron's "Top 1,200 Financial Advisors," March 2022. Barron's is a registered trademark of Dow Jones & Company, L.P. All rights reserved. The rankings are based on data provided by 6,186 individual advisors and their firms and include qualitative and quantitative criteria. Factors included in the rankings: assets under management, revenue produced for the firm, regulatory record, quality of practice and philanthropic work. Investment performance is not an explicit component because not all advisors have audited results and because performance figures often are influenced more by clients' risk tolerance than by an advisor's investment picking abilities. The ranking may not be representative of any one client's experience, is not an endorsement, and is not indicative of advisor's future performance. Neither Raymond James nor any of its Financial Advisors pay a fee in exchange for this award/rating. Barron's is not affiliated with Raymond James.