



SPRING 2024

# INFORMATIONAL

## 03 One Team, One Dream

A unified team can offer a comprehensive overview of all your financial assets. This simplification is crucial in retirement.

## 07 Do's & Don'ts

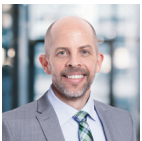
Many aren't sure how to manage one-time windfalls such as inheritances, monetary gifts, lottery wins or bonuses at work that arrive in a lump sum.

## 11 Explore More in '24

Near or far, the FORM Team shares places and plans they're looking forward to this summer.

## Small Gestures, Big Impact

by Luke Kuchenberg | CFP®, CPWA®  
FORM Founding Partner, Senior Wealth Advisor



**A few years back, one of our children was having challenges with a fellow classmate at school.**

Thankfully, these were not big issues, but they were enough to catch our attention and posed an opportunity to help our child better navigate the situation. While this was going on, I was speaking to a friend and fellow parent about it, and he shared with me some advice I still often use to this day. He shared that in many interpersonal situations it is important to remember what we can control and what we can not. It goes something like this.

- I control how I treat myself and I control how I treat others.
- I do not control how others treat me, how others treat others or how others treat themselves.

You may be like me and upon first hearing it, or in this case reading it, you may not feel its impact. But I would encourage you to think on that one for a moment and give it a chance to sink in. While certainly not a complicated concept, for me it has made a huge difference not only in my life, but in the lives of parenting our kids. It has often instilled grace and patience in times when other emotions may have taken the lead.

Looking around the world today it can be easy to be filled with a level of anxiety. From the events of senseless conflict overseas to our own issues here at home, these trials may leave us feeling less hopeful. When there is gloom or darkness in the world, our first instinct often is to look to the light or search

for a bright spot. We look for it, out there, in other places or people. Even some of our most notable metaphors like, 'seeing the light at the end of the tunnel', invoke this same one-sided search. What if we could turn that around? What if instead of searching for the light, we might become the light by creating good through acts of kindness or service? We certainly control that, don't we? To set a mindful intention to be the reflection we wish to see? Of course, generous acts of kindness or service are always nice, but not needed to make an impact. Simple, random, and thoughtful acts can be just as powerful. Opening and holding the door for a random stranger. Volunteering at your local food pantry. Leaving a generous tip for that server who went above and beyond at the restaurant. These are examples of just a few, small acts that can not only give a needed boost to those in our community but once our actions are witnessed, may even be contagious and paid forward.

Our mentor often shares that in the long term, the only rational belief is in optimism. It is the only realism that squares with the historical record. And as an uncertain future approaches us at an ever-increasingly fast pace, we believe it will be decided by optimists. To be an optimist you don't have to be naive to the many problems that exist, you just have to dream and imagine how much our ability to create new solutions will improve. What better way to start that journey than by being mindful of what we control and how we can make a difference with just a few acts of kindness. To not just see the light but be the light. It all starts with us right here, right now. Let's make an intention to lean into optimism, realize what we control and then how we can all make a difference in our community.

To be the light. Imagine what our many, small actions could start. It may just be a powerful elixir for some of the problems that ail us. ✨

# Considerations for Making Charitable Donations in Retirement

by Christine Hayward | MBA, CIS<sup>SM</sup>  
FORM Partner, Wealth Advisor



Throughout the years, I've had many questions arise regarding charitable gifting. Some individuals enjoy gifting throughout their lifetime, and there are some tax advantages to consider:

If you're over 70.5 years old, you're able to gift through your IRA as a Qualified Charitable Distribution (QCD) directly to the charity of your choice. While this won't reduce your taxable income, you won't pay tax on the gift. You're able to gift up to \$105,000 from your IRA in 2024.

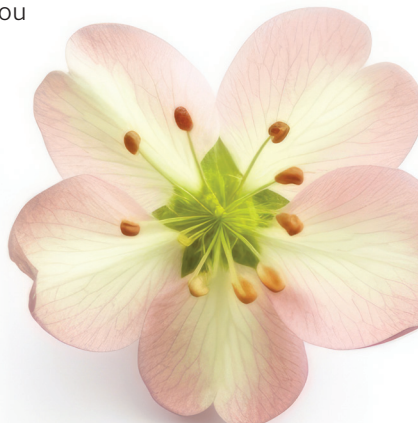
If you're 73 years old, you're required to take Required Minimum Distributions (RMDs) each year from your IRA. If you give a QCD, it'll reduce the amount of RMD you pay tax on. For example, if your RMD was \$50,000 and you didn't gift a QCD, you'd pay tax on the entire \$50,000. If, however, you gave \$10,000 to a charity of your choice through a QCD, you'd only pay tax on \$40,000.

If you're under 70.5 years old, there are still other ways you can gift to charity and receive a tax benefit. If you're itemizing your deductions, you're able to add your cash and non-cash donations to the schedule to help reduce taxes. If you have an appreciated asset in a retail account, you're able to gift the asset directly to charity, thus avoiding capital gains tax.

There are limits on how much you can deduct for charitable deductions each year when you itemize. In 2024, cash donations can make up 60% of your Adjusted Gross Income (AGI), and appreciated assets can make up 30% of your AGI. If you donate more than the limit, you're able to move that amount forward to the next tax year. Please speak with your accountant if your donations are going to be above the limits, as there are limitations on how long you can move the additional amount forward to the next tax year.

If you aren't itemizing your deductions, you may consider "bunching," where you group multiple donations into one year. For example, as a single filer, the standard deduction for 2024 is \$14,600 (if you're under 65 or blind). If your initial goal was to give \$10,000 (annually) to charity, you would give \$20,000 every two years instead, so you could itemize deductions every other year.

As always, please check with your accountant before you start gifting to ensure the most tax advantaged strategy is being implemented. Please contact your advisor to discuss donation options if this is of interest to you and meets your long-term goals. 🌸



## CWI UPDATE

### Register to Golf for CWI

This year's Children's World Impact Annual Golf Outing will once again be hosted at Geneva National Golf Club. The event will take place on **Monday, August 12, 2024**, with an 8:00 a.m. shot-gun start. Golfers will enjoy the Lee Trevino course this year, said to be "a challenge for the seasoned golfer yet forgiving for the beginner." Golfers will partake in a buffet lunch in the outdoor pavilion after golf provided by "turf. smokehouse." This is CWI's main fundraiser for the year, which provides the funds necessary to support ongoing and new projects that impact orphans and widows worldwide. All golfers are welcome! 🌻

Scan the QR code to  
**REGISTER NOW!**



Raymond James is not affiliated with and does not endorse the entities noted above.



# One Team, One Dream: Streamlining Your Financial Life

by Tyson Ray | CFP®, CExP®, CIMA®  
FORM Founding Partner, Senior Wealth Advisor



**In the ever-evolving landscape of financial planning, many people find themselves with a collection of financial advisors spread across various firms, each managing different segments of their wealth.**

This strategy, often a result of historical decisions, personal relationships, and chance encounters, is perceived as a way to diversify one's financial oversight. However, this approach more often leads to confusion and chaos. We frequently have clients come to us who, entangled in a web of multiple advisory relationships, face the daunting task of consolidating their financial life into a coherent strategy.

**The fundamental issue lies not in the diversity of investments but in the fragmented approach to managing them. This complexity becomes particularly problematic when it's time to make critical financial decisions in retirement.**

## **The Illusion of Diversification**

The misconception that having multiple advisors equates to diversification is widespread. This approach often results in a disjointed financial strategy, with each advisor working in isolation, unaware of the broader financial picture. This lack of coordination can lead to conflicting advice, especially when it comes to making withdrawals to fund life's significant expenses. Advisors, motivated by the assets under their management, may inadvertently prioritize their interests over the client's overall financial well-being, suggesting that funds be withdrawn from accounts managed by others.

## **Performance: A Misleading Indicator**

The performance of investments under different advisors is often the sole criterion for evaluating their effectiveness. However, this comparison is flawed as performance is influenced by market trends and the level of risk assumed by each advisor. What may seem like superior performance in the short term could be the result of higher risk strategies

that may not align with your overall financial goals. Consolidation under a trusted advisor ensures a balanced approach to risk management across your entire portfolio.

## **Building a Relationship Based on Trust**

The solution to this fragmented strategy is not to accumulate more advisors but to consolidate trust within a single team of advisors at one firm. A unified team can offer a comprehensive overview of all your financial assets, enabling strategic decisions that consider your entire portfolio. This simplification is crucial in retirement, where the focus shifts from accumulation to strategic distribution of your wealth. This holistic approach allows for more effective tax planning, estate planning, and ensures that your estate is managed according to your wishes should anything happen to you. By choosing to work with a single team of advisors who are committed to understanding and managing your entire financial portfolio, you can achieve true diversification, efficiency, and ultimately live a better life.

At FORM Wealth, our philosophy is grounded in building lasting relationships based on trust. We are dedicated to providing a Total Relationship Approach™ to financial planning, centered on building trusted relationships and tailored strategies that reflect your unique needs and aspirations. We understand the complexities involved in managing wealth across different life stages and the importance of a unified approach to financial advisory services. Our goal is to simplify the process, providing you comfort and the freedom to live a better life, knowing that your financial well-being is in capable hands. 



# Choose Your Own Adventure

by Luke Kuchenberg | CFP®, CPWA®  
FORM Founding Partner, Senior Wealth Advisor



## Ready, set, GO!

Other than apple pie and the 4th of July, there are few things more iconic than the summer road trip. As we embark on these adventures, not only is our much-anticipated destination in mind, but there can be a lot of fun and flexibility in all the little side trips or stops along the way. I know for us personally, this is one area in which technology has really been a wonderful tool, as it helps us find the hidden gems we may not have stumbled upon before. A small-town museum or café. Or maybe a historical overlook or rustic road. With that in mind and the summer season almost upon us, we have curated a few ideas below to get your creative talents flowing.

**While there are as many road trip possibilities as there are roads, for this piece our goal was to select those within a day's travel of our main office here in Lake Geneva.**

But don't let us fence you in! If a longer stretch of road is calling, please continue. From National Parks to our beautiful coasts, there are all kinds of wonders out there. So, without further delay, please see some ideas below. May it be an inspiration as we look ahead with the anticipation of summer.

**Around the Lake.** No, not Geneva Lake (although if you have never walked a portion of the 26-mile lake path, I highly recommend it!). Here, we are talking about the big one to our east, Lake Michigan. One could certainly spend weeks making the roughly 1,000-mile trip around, but for most of us, 5-6 days is enough to see and experience a great deal. There are many interesting stops on this itinerary for all tastes and interests. For specific ideas, I would recommend checking out options from websites like Midwest Living, Roadtrippers and Travel & Leisure. In closing this one out, I will suggest just one stop. The Sleeping Bear Dunes National Lakeshore is a treasure! If you make this trip, be sure to give this area consideration.

**Get your kicks on Route 66.** Talk about iconic! What says Americana more than this stretch of road? At more than 2,400 miles spanning from Chicago, IL to Santa Monica,

CA it can be a multi week adventure or one that is just a few days. Here, we are specifically talking about the span from Chicago to St. Louis. Start your trip at Lou Mitchell's Restaurant, the perfect place to get breakfast since 1923 (the famous donut holes are amazing!). Just down the road, in Wilmington, stop to see the massive Muffler Man, the Gemini Giant. Named after the Gemini space program, he stands guard over the Launching Pad Drive-In. As you might expect, there are all kinds of interesting stops along the way to grab a bite to eat or see a little emblem of the past, from old Texaco filling stations to other notable roadside attractions. Here too, there are several online resources to help you plan and customize your itinerary.

**Follow Big Muddy.** The Mississippi River is not just historic but has many beautiful stretches to explore. One of the best ways to experience it is by traveling the Great River Road. Like the other trips above, this too is a long stretch of asphalt. At over 3,000 miles in its entirety, it can be explored in many ways. Here I am sticking with one of the closest and most scenic stretches that runs along the Wisconsin and Illinois western border. Starting from LaCrosse and heading south to Galena is only 130 miles, but it holds so much to see and do. From Grandad Bluff right in LaCrosse to Branches Winery (and brick fire pizza) in Westby, this is a great way to start your road trip. Following lunch, make your way down to Harpers Ferry and Effigy Mounds National Monument. Next continue south to Dubuque and check out the National Mississippi River Museum and Aquarium or the Mines of Spain State Rec Area. Both are incredible experiences and worth the stop. Lastly, a favorite of many, Galena. From wonderful antiques to delicious restaurants and historic B&B's, this small town has it all.

**Keep it simple.** Last but not least, if the trips above seem too long or just not what you're looking for, perhaps a shorter adventure is what you seek. Might I then suggest a one-tank road trip? Here, the only requirement is a full tank of gas, the rest can be up to your imagination. Truly, the more time I spend talking with friends, family, and clients, the more I realize how many interesting or amazing things are right in our backyard. Easily within 2-3 hours of home,

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# Why a Total Relationship?

by Tyson Ray CFP®, CExP®, CIMA®  
FORM Founding Partner, Senior Wealth Advisor



**For the past 25 years, Luke and I have believed in creating more than just a client-advisor relationship; we've aspired to build a partnership with our clients through all their life's journeys.**

We've become increasingly aware of the importance of not just distinguishing ourselves from other firms, but of genuinely understanding and articulating what makes us unique. Managing wealth should be a deeply personal journey, one that enhances every aspect of your life. This realization came as we reflected on our years of experience and the deep gratitude we hold for our clients. Their unwavering trust and the referrals to their loved ones have been pivotal, not only in growing our client base but also in expanding our team at FORM Wealth.

With a growing team came the necessity of a defined teaching process. This need was rooted in our commitment to consistency. We wanted to ensure that every client, regardless of which advisor they worked with, received the same level of exceptional service. It was out of this desire for consistency and excellence that the Total Relationship Approach™ was born.

**This unique methodology is not just about financial transactions; it's a holistic path we walk together, aimed at ensuring your life's financial aspects are in perfect harmony with your deepest values, dreams, and goals.**

Reflecting on this journey, I want to explain what the Total Relationship Approach™ encompasses and its significance in enriching our partnership and your life.

## **The Foundation:**

### **Total Relationship Planning™ (TR Planning™)**

At the heart of our collaboration lies the TR Planning™ phase, where we venture beyond the surface of financial planning to uncover the core of your aspirations and values. This foundational step is never about numbers for the sake of numbers; it's about listening to your story, understanding

your dreams, and acknowledging your bucket list ambitions. This process allows us to craft a personalized blueprint that guides our every recommendation and decision, ensuring that our strategies resonate with what truly matters to you.

## **Aligning Your Wealth:**

### **Total Relationship Investing™ (TR Vest™)**

With the blueprint in place, our focus shifts to TR Vest™—a crucial step where your portfolio becomes a dynamic instrument tailored to your life's plan. This stage was designed to align your investments with your personal narrative, adjusted to your risk tolerance and financial needs. Our aim was and always will be to ensure that each investment decision not only aligns with your financial future but also empowers you to realize your dreams. This personalized strategy reflects our commitment to managing your wealth in a way that's uniquely suited to you.

## **Beyond Financial Care:**

### **Total Relationship Care™ (TR Care™)**

Finally, TR Care™ ensures you feel fully integrated into the FORM ecosystem. This stage goes beyond traditional client service, encompassing regular updates, exclusive event invitations, and ongoing support that keeps you connected and informed. It's our way of reinforcing that our commitment to you extends beyond financial advising—it's a comprehensive care and support system designed to provide financial confidence and foster our growing relationship.

Our journey together through TR Planning™, TR Vest™, and TR Care™ is a continuous process, one that evolves as your life does. It's about adapting to changes, celebrating milestones, and always striving for a future that's not just financially independent but also deeply fulfilling.

As we move forward, know that our dedication to the Total Relationship Approach™ remains unwavering. We are here to support you, to guide you, and to celebrate with you every step of the way. Thank you for allowing us to be part of your journey. 🌱



# How to be a Great Money Role Model

by Christine Hayward | MBA, CIS<sup>SM</sup>  
FORM Partner, Wealth Advisor



**Chances are, you learned how to manage money on your own, by trial and error.**

Most of the clients we work with have had little to no formal training in financial management. For this reason, teaching children (or grandchildren) how to manage money at an early age can be beneficial to them in their later years. While discussing the basics are crucial, talking about more advanced topics, such as investing, is important.

**Leading by example is always a great way to start; when children understand it is important to live within their means, creating a budget may be easier to press upon them.**

When children are quite young, creating a budget may sound a bit hard, given there aren't many (if any) expenses. However, teaching them the basics and categorizing income (for example, cash from a babysitting job or cutting grass in the summer) and expenses (such as a monthly cell phone bill) can help them learn the value of a dollar. Initially, there could be a new video game or accessory your child wants. After seeing how much is left of their income after expenses, they may prioritize something new, or truly appreciate how much that new game cost them.

Showing your child the difference between good and bad debt is another great lesson. Teaching your children that credit card debt can end up costing them a substantial amount of money in interest is important, but that does not

make credit cards inherently bad. As long as the balance is paid off each month and no interest is accumulated, credit cards may provide points, cash back, or miles on a favorite airline. Sometimes starting with a debit or prepaid card is helpful, as they can't overspend on the card. If they are responsible with a prepaid card, then providing a credit card later may lend some peace of mind since you witnessed the correct use on the first card.

You may decide to expand upon debt by teaching your children about your mortgage. This would be a good example of a good debt, and after they've learned about bad debt, showing the positive pieces of a mortgage would be helpful to them. You can show them the difference between your mortgage rate (and that you are able to deduct the interest on the itemized schedule of your tax return) and a credit card interest rate. Explain the terms of your mortgage, too: How many years is the mortgage? What were the alternative rates at different durations? What made you choose your mortgage terms? If you don't feel comfortable sharing that information with your child, you can obtain the current mortgage rates/terms online and use those as an example.

A third debt topic you may consider discussing is financing a car. There will be periods where financing a car is a great idea, especially when rates are at 0% or 1%. There are also times when it is recommended to pay for a car in cash if, for example, rates are at 10% and a money market fund is at 4%. There will also be grey periods where someone could justify the decision either way. This is a great example of

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## Annual Review Feedback: Your Voice Matters!

We want to ensure your experience with us is nothing short of exceptional. Following your Annual Review this year, keep an eye out for a brief survey landing in your inbox. Your insights are the compass guiding our efforts to enhance our services. By sharing your thoughts, you play a crucial role in helping us help you live a better life. We appreciate your time and look forward to hearing from you! 🎤





# The Do's and Don'ts of Inheriting Money

So you've received an inheritance. Congratulations! This type of "found" money is something many people only dream of. Even if people have a good handle on how to manage their regular income, many aren't sure how to manage one-time windfalls such as inheritances, monetary gifts, lottery wins or bonuses at work that arrive in a lump sum.

The so-called "great wealth transfer" is already under way, with over \$68 trillion set to be passed down by baby boomers to their children. Yet 58 percent of adults who expect to inherit money do not feel comfortable handling the new wealth, according to a study by New York Life.<sup>1</sup>

Here are some do's and don'ts for handling an inheritance — first, three do's.

## Do's for Inheriting Money

Here are three actions we encourage you to take once you receive an inheritance.

### 1. Do deposit the money into an FDIC-insured account

As soon as you receive a lump sum, deposit the money into an FDIC-insured bank account. This will keep your money safe while you're deciding what to do with the windfall for the long term. Keep in mind, though, that the maximum coverage is \$250,000 *per custodian, per customer*. If you inherit more than this, you may want to consider a few strategies for increasing your coverage. Your financial advisor can guide you on appropriate ways to manage this money.

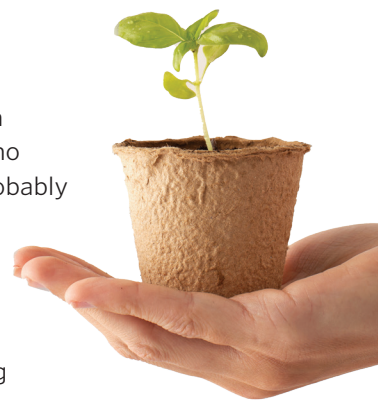
### 2. Do work with a financial advisor

You want to make the most of the money you receive. We believe you have a much better chance of optimizing your outcome if you work with your financial advisor than if you attempt to manage your inheritance alone. Your financial advisory team can help you manage any potential tax implications of the financial moves you make. Your team can also help you prioritize your short-, medium- and long-term objectives for the money.

### 3. Do consider using a portion of the money to honor the decedent

Chances are, if you've received an inheritance, it's from someone who cared about you a lot, and you probably cared about him or her as well.

Doing something special to honor that person's life not only will help you honor his or her legacy; it can also help you in the grieving process. There are many ways you can use a portion of the inheritance to honor your benefactor. You could name something (such as a park bench) for him or her or plant a tree in the person's honor. You could also do something special to commemorate his or her life, such as visiting a long-lost friend of the decedent and sharing memories.



## Don'ts for Inheriting Money

Now, here are four actions to avoid if you're receiving an inheritance — four don'ts.

### 1. Don't do anything until you know the actual amount you will receive

People who receive inheritances are often disappointed when they learn that they will receive less than they anticipated.

Financial aspects of the decedent's financial situation can reduce the amount you receive. These can include back taxes, debt, lawsuits, and secret wills. In some cases, benefactors accidentally leave ex-spouses as the beneficiaries on their 401(k) retirement accounts. It's also important to understand that not all inherited money is created equal. Different types of assets have different tax implications, depending on what you do when you receive them.

For example, if you receive cash through a parent's will, you typically won't owe any income taxes on that inherited money. You also will not pay income tax on inherited securities like publicly traded stocks and bonds or on any interests in private businesses, limited liability companies or corporations — until you sell them. For

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## Congratulations Billy!

Please join us in congratulating Billy Lauderdale on passing the CFP® exam! Billy is an Elkhorn Area High School and University of Wisconsin-Madison grad, and has been with FORM for the past 2 years. Currently, Billy is a Client Advisor in our Middleton branch and is well on his way to becoming a CERTIFIED FINANCIAL PLANNER™. His dedication to excellence and continuous learning exemplify a commitment to delivering top-notch service to our clients. Congratulations, Billy! It's a pleasure to celebrate this career milestone with you. 🎉





## Joy of Something New

by Kim Cochenour  
FORM COO, Branch Operations Coordinator, RJFS

Since 2019 I've experienced the full spectrum of outcomes with starting my garden here in WI. I have mostly a perennial garden but have a few special annuals that I love growing, most of them from seed. This year I will be planting four different varieties of Zinnias, and two varieties of Celosia. I like working with these varieties because they thrive by being directly sown in early May, but you can start them indoors six weeks earlier. Try pinching your Zinnias this year, it will allow you to double the production on the entire plant. Pinching is removing the central growing tip when your plant is around 8-12" above a pair of leaves. This encourages branching and therefore more flowers. 🌱

## How to be a Great Money Role Model

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times when a debt might be considered a good debt in certain years and a bad debt in others.

One of the most important topics to discuss with your children is investing early and the power of compound interest. While it may not seem like putting away \$100 per month in an account will do much, it will help your children in the long term, since they have decades of growth on their side. It is also a great routine to start early so that when your children enter their careers, they are already used to monthly investing, so participating in a new 401k may seem like a no brainer to them.

While children are still young, looking at establishing a Roth account (if they have earned income) may be a great start. For 2024, the maximum contribution limit is \$7,000 or 100% of earned income, whichever is lower. They would be able to see the long-term benefits of investing over time, and hopefully become excited for their financial future.

These are just a few topics you can talk through with your child or grandchild. While some of these topics require a child to be a bit older, finding ways to teach a child the value of a dollar in younger years can benefit them in the future. As always, we are here to answer any questions you may have or help walk you through these ideas in more detail. 🌱

## Choose Your Own Adventure

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any of us can explore and find some new experience. As I noted above, technology is an incredible tool. Simply punch in, "one tank road trips from Milwaukee" (or Madison, Atlanta, Fort Collins...you get the hint) and see what comes up. In fact, just a few weeks ago our own family had an unexpected free Saturday. With a little help from Google, by 9am we had a plan to explore some areas of Chicago that we had never experienced. Twelve hours later, we arrived back home with a whole set of new memories and so full from the classic Italian Ristorante where we had dinner. I felt like I wouldn't eat for a week!

So, what plans are you making? Where is a place you have always wanted to check out but has thus far eluded you? You may remember, I started this year in our Winter newsletter with a call for all of us to "Explore More in '24." I want to now encourage you to continue this theme as we get into the spring season and plan for summer. As I noted above, this planning can be as involved or as simple as you wish. The point is to get out there and see something new in 2024. I look forward to hearing all about your adventures as you plan for and live them out.

As always, if I or a member of our team may be of any help in starting or continuing this conversation, please be sure to let us know. Until next time, here's to the pursuit of living a better life! 🌱



## The Total Relationship Podcast

It's official! The Total Relationship podcast with FORM CEO, Tyson Ray and FORM COO, Kim Cochenour, has launched! Tune in to hear how The Total Relationship came to be and how it benefits you as a client. Listen and follow on Spotify and be the first to know when new episodes launch by scanning the QR Code. 🌱





# The Do's and Don'ts of Inheriting Money

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inherited securities and real estate, there's an added tax benefit of receiving a step up in tax basis. This means both are updated to the fair market value upon your parent's death date or six months after that date.

Regarding insurance policies and annuities, you will owe no income taxes on inherited life insurance policies if you elect to take the proceeds as a lump sum. If you choose to take payments in installments, the interest that accrues on the balance of the account is taxable.

Also, no tax is due on money inherited through an annuity that provides a death benefit. Payments you receive through an annuity with a survivorship right — which means you inherit the right to receive the annuity's regular payments — are subject to income tax. Both the death benefit and survivorship right benefits are set up when the annuity is purchased.

These are just a few examples of the different forms of financial windfalls people might receive. Work with your advisor to understand and manage your inheritance. It's important to go through that process to discover the actual amount of money you are receiving.

It's human nature to make financial plans today based on what seems like a certainty tomorrow. Resist this tendency!

## 2. Don't quit your job immediately

Upon hearing that you are to receive an inheritance, it can be tempting to quit your job immediately. We encourage you to wait until you know how much you're going to receive and when.

For example, someone who's 19 years old might find out that his grandmother passed away and left her estate to him. But what he might not realize until he's met with the estate attorney is that she stipulated that he could receive that money only once he turns 30 years

old or completes a bachelor's degree, for example.

## 3. Don't spend it all

Depending upon several factors, including your life expectancy, your spending habits and how you invest, it can take millions of dollars to secure the income you need to sustain your desired lifestyle for the rest of your life.

Splurge on yourself a little but make a broader long-term plan a priority. We encourage you to meet with your advisor to build a financial plan that will guide your financial future

## 4. Don't withdraw large sums from inherited IRAs

Let's say you inherit an individual retirement account (IRA). Although you may be able to avoid the IRS-imposed 10 percent early-withdrawal penalty on the IRA, you might still owe income tax when you withdraw money from it. And if the withdrawal is large enough, it could put you into a higher tax bracket. Again, consult your advisor before doing anything else.

Just as you strive to be a good steward of your regular income with an eye toward living your best possible life in the future, it's wise to be a good steward of any lump sums of money you receive. These windfalls can change your life for the better, especially if you partner with your advisory team to ensure you manage the tax implications and optimize the way you invest that money. 💎

1 <https://www.businesswire.com/news/home/20230719098528/en/The-%E2%80%99Great-Wealth-Transfer%E2%80%99-Is-Underway-but-Nearly-Half-Expecting-an-Inheritance-Are-Not-Ready-to-Manage-It-Finds-New-York-Life-Wealth-Watch-Survey>



## Office Close Dates

The Markets, along with our office, will be closed in observance of Memorial Day on Monday, May 27, as well as Thursday, July 4, in observance of Independence Day. 💎

## Spring into Financial Health

April is Financial Wellness Month, the perfect reminder to tune in to our monthly video series: Up or Down, Investors Behaving Better and PLAN4IT. Watch out for new videos on our Facebook page or subscribe to our Youtube channel and be notified when a new video is released. 💎



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## EVENTS

### Tristan Crist Magic Show

Now we know why the Tristan Crist Magic Theatre has been Lake Geneva's No. 1 "Thing to Do" for so many years! Thanks to all who joined us at this sold-out show! We're still wondering "how'd he do that?"



### Valentine's Luncheon

Thank you to all you lovely ladies who joined us at our annual Valentine's Day luncheon at Geneva National. We enjoyed connecting with you and sharing a meal in great company.



## FORM Movie Night

We have two exciting Movie Nights to announce. At Marcus Theatres Point Cinema near our Middleton office, we'll be showing "IF" on Friday, May 17 at 6pm. On July 5, we'll be showing "Despicable Me 4" at Imagine Theater in Lake Geneva. Popcorn and soda will be provided during both showings! You may reserve up to 4 complimentary tickets per household. Limited seating is available – call us at (262) 903-8139 or reserve online by scanning the QR code by your preferred location.

#### Movie: IF

**Location:** Marcus Theatres Point Cinema, Madison  
7825 Big Sky Drive, Madison, WI 53719

**Date:** Friday, May 17, 2024

**Time:** 6:00 pm, Doors Open At 5:30 pm



#### Movie: Despicable Me 4

**Location:** Imagine Geneva Lakes  
2565 WI-120, Lake Geneva, WI 53147

**Date:** Friday, July 5, 2024

**Time:** 6:00 pm, Doors Open At 5:30 pm



## Caprese Pesto Pasta Bake

### Ingredients

- ✓ 3 cups cherry tomatoes
- ✓ 3 tablespoons extra virgin olive oil
- ✓ 2 cloves garlic minced or grated
- ✓ 1/3 cup fresh chopped herbs, such as thyme or oregano
- ✓ 1/2 teaspoon crushed red pepper flakes
- ✓ kosher salt and black pepper
- ✓ 1 pound short cut pasta
- ✓ 3/4 cup basil pesto, homemade or store-bought
- ✓ 2-3 cup fresh baby spinach
- ✓ 8 ounces shredded or torn mozzarella or burrata cheese
- ✓ 3 ounces thinly sliced prosciutto
- ✓ fresh basil, for serving



### Instructions

1. Preheat oven to 400 degrees F. Spray a 9 x 13-inch deep baking dish with cooking spray.
2. Cover the bottom of your dish with olive oil. In the pan, toss together the cherry tomatoes, olive oil, garlic, herbs, crushed red pepper flakes, and a large pinch of salt and pepper. Transfer to the oven and roast for 10-15 minutes or until the tomatoes collapse.
3. Meanwhile, bring a large pot of salted water to a boil. Cook the pasta according to package directions until al dente. Drain and add the pasta back to the pot. Immediately toss with the pesto, spinach, and half of the cheese. Add the tomatoes and all the juices from the tomatoes and gently toss to combine. Season with freshly ground black pepper and salt. Transfer the pasta back into the dish used to roast the tomatoes.
4. Evenly sprinkle the remaining cheese over top the pasta, arrange the prosciutto, if using, over the cheese. Transfer to the oven and bake for 15 to 20 minutes, or until the cheese has melted and the prosciutto is crisp. Remove from the oven and garnish with fresh basil.



# FORM Travel Club Barcelona to Rome

Last chance! This is your opportunity to turn dreams into reality and explore the Mediterranean's wonders. Our August 2024 Travel Club cruise is not just a vacation; it's a curated experience designed for you, your friends, and your family. You'll create memories to last a lifetime as you explore Spain, France, Monaco and Italy.

For more details, please head over to  
**FORMwealth.com/travelclub** or scan the QR code



Space is limited, so book your trip today!

For more travel information and to secure your spot contact:  
Barbara Khan – Barbara.Khan@protravelinc.com  
Direct 305-361-0707 | Mobile 305-510-6405



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## Itinerary:

<b>Aug 3 Sat</b>	Barcelona, Spain
<b>Aug 4 Sun</b>	Valencia, Spain
<b>Aug 5 Mon</b>	Alicante, Spain
<b>Aug 6 Tue</b>	Ibiza, Spain
<b>Aug 7 Wed</b>	Palma de Mallorca, Spain
<b>Aug 8 Thu</b>	Provence (Marseille) France
<b>Aug 9 Fri</b>	Saint-Tropez, France
<b>Aug 10 Sat</b>	Monte Carlo, Monaco
<b>Aug 11 Sun</b>	Portofino, Italy
<b>Aug 12 Mon</b>	Florence/Pisa/Tuscany, Italy
<b>Aug 13 Tue</b>	Rome, Italy

## Looking for Something Closer to Home?

We asked the FORM Team, what's a favorite WI location or activity you're looking forward to this spring or summer?

**Deneen:** Lake Geneva Farmers Market on Thursday morning from 8-1:00 followed by a late breakfast at Simple and then an afternoon of boating with friends.

**Christine:** Between the Dane County Farmers Market and Art Fair on the Square, the Madison Saturday Market Season is a must.

**Rhonda:** Three Lakes, WI: The best pizza in the Northwoods can be found at Pike's Pine Isle Lodge located on Medicine Lake!

**Billy:** Lucille Pizza in Madison! Best pizza in town, outdoor seating by the capitol, and Madison is a great summer city.

**Rachel:** Baraboo's Big Top Parade & Circus Celebration, Saturday, June 8, 2024 in Downtown Baraboo, WI.

**Kim:** If you are near Osseo for camping, hiking, or a scenic drive, make sure you stop at Norske Nook for a slice of their famous pie. They are known for their Scandinavian and Norwegian food, and you can't go wrong with any pie on their menu, but we like the Sour Cream Lingonberry or Pecan Fudge.

**Chelsea:** I always look forward to perusing the Elkhorn Antique Flea Market for new (old!) treasures. This year held on 5/19, 6/30, 8/11 & 9/29!

**Brayden:** Eagle Park Brewery in Muskego & Edgewood Golf Course in Big Bend.

**Luke:** Check out the Driftless region west of Madison....it is an outdoor wonderland in the summer! One of my favorite towns out that way is Viroqua. If you make it out that way, be sure to have dinner at the Driftless Café!

**Tobie:** I can't wait for the Dane County Farmer's Market, which opens on Saturdays beginning April 13, on Capitol Square in Madison.





From left to right: Rhonda Bajor, Adam Kierzek, Tobie Green, Jeanne Kretschmer, Brayden Zettle, Sarah Olsen, Becki Kuchenberg, Kim Cochenour, Luke Kuchenberg, Tyson Ray, Christine Hayward, Jesse Schrock, Ann Baer, Jenny Ray, Billy Lauderdale, Chelsea Matthews, JoDell Faraone, Rachel Worland, Deneen Krantz.

## 2024 is off to a great start!



*“Humility is a superpower that prevents overconfidence.”*

**Morgan Housel**

**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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The 2024 Forbes ranking of America's Top Wealth Management Teams Best-In-State, 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. This ranking is based upon the period from 3/31/2022 to 3/31/2023 and was released on 01/09/2024. Advisor teams that are considered must have one advisor with a minimum of seven years of experience, have been in existence as a team for at least one year, have at least 5 team members, and have been nominated by their firm. 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 10,100 team nominations, 4,100 advisor teams received the award based on thresholds. 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 see <https://www.forbes.com/lists/wealth-management-teams-best-in-state/> for more info.

The Forbes Top Wealth Advisors Best-In-State 2024 ranking, 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. This ranking is based upon the period from 6/30/2022 to 6/30/2023 and was released on 4/3/2024. 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 42,108 nominations, roughly 8,500 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-state-wealth-advisors> for more info.

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