



A gift that keeps on giving

David VanDusen, Senior Vice President – Investment Officer

Parents and grandparents might consider creating a lasting legacy for their families. Helping younger family members acquire a skill set and perhaps the financial ability to become a successful investor is a valuable and lasting gift.

We know that gaining knowledge in a new field like the stock market can certainly be intimidating. Terms like the Dow Jones Average, mutual funds, ETFs and dividends may sound confusing. How do you actually make money in the stock market is a question many young people wonder about. There are some basics that can be learned quite easily. Ultimately, this foundation is the ground work for the next phase which is much more exciting – that is, the actual investing.

Will the investment be in an individual stock or perhaps mutual funds? Wall Street offers so many investment opportunities today and determining which vehicle will help achieve the future goals of the investor is a significant decision. These goals can be saving for college right up to the other big consideration – that of preparing for retirement. It is never too early to start this planning and building process.

What I have learned in my years in the investment business is that the greater the timeframe you have to prepare for a goal, the more likelihood there is of achieving that goal. Acquired investment skills and a longer timeframe coupled with consistent periodic investment of dollars are some of the keys to being a successful investor.

The market certainly goes up and down but the long-term trend of stock prices has been higher. Continue the long-term game plan especially when stock prices are on sale. Avoid one of the investors' most common mistakes, which is getting overly nervous in the down periods and selling or stopping the investment of dollars. It is so important to the ultimate success.

We can help parents and grandparents and the young investor with the investment process. The education, demystification of the stock market and our guidance are all important in wealth building.



Investment and Insurance Products: Not FDIC Insured / No Bank Guarantee / May Lose Value

Clients enjoy appreciation event at Brant's Apple Orchard

In August, the Huffman-Mayer-Paolo-Wealth Management Group hosted many clients and their families at Brant's Apple Orchard in Ashtabula for a day of apple picking, games, hiking and hayrides. The relaxing event for clients and their families, including grandchildren, was our way of saying thank you for placing your trust in us.



L to R: Bob Strnad, Daniel Huffman, James Mayer, Donna Hassett, Susan Paolo, Dave VanDusen, Patricia Simpson-Whitney, Phil Anderson, Crystal Harrington, Ryan Richards and Margie Gilliland



The Chain Bridge over the Danube River connects the Buda side of the city with the Pest side

Sailing the Danube

During August all of Europe seems to vacation. Senior Client Associate Patricia Simpson-Whitney joined this enviable tradition, spending two weeks along the mighty Danube River.

She sailed north from Budapest to the lovely city of Vilshofen in Bavaria, Germany. The stunning fortress high on the hill in Buda is the Budapest Castle. There are 333 steps with scenic overlooks – or you can ride up the hillside on the Castle Funicular, which has been trekking up and down since 1870.

Paolo completes LEADERSHIP Ashtabula County program

This summer, First Vice President – Investment Manager Susan Paolo completed her participation in LEADERSHIP Ashtabula County's Signature program, a year-long curriculum designed for selected participants to enhance their leadership skills and gain an understanding of local issues, assets and resources. Graduates are groomed to serve in leadership roles that are vital for Ashtabula County's economic, social and civic development.



In August, Susan Paolo and her colleagues visited popular sites to learn more about the quality of life throughout Ashtabula County.

Upcoming Events

Seminar: Women and Wealth

October 16
The Lodge at Geneva-on-the-Lake

Heartwalk

October 5
Kent State University
Ashtabula Campus

Financial Fitness Fair

November 16
Kent State University
Ashtabula Campus

Please contact Crystal Harrington at 440-992-1515 or crystal.harrington@wfadvisors.com for additional information.

Do you plan to downsize in retirement?

You might have a dream of what your retirement will look like — more time to travel, some well-earned relaxation, maybe increased time for some of your main hobbies. And you may even know where you want to spend your retirement years — a small beachfront town, perhaps, or within the heart of your favorite city.

But one thing that tends to escape some soon-to-be retirees' minds is what that living space will look like. Do you still need a 3,000-square-foot home with five bedrooms, or would an upscale townhome better suit your retirement lifestyle? Here are some important considerations for all empty nesters and retirees when determining whether to downsize in retirement.

Compare different scenarios — and set your priorities. You may feel ready to move into your retirement space tomorrow, but in reality, you'll need to give yourself time to consider the logistics of downsizing before you actually do it. Start by comparing the scenarios that deliver on your downsizing goals. Evaluate the pros and cons of

different home options, such as single-family, townhome and condominium, based on your objectives for scaling back.

Here's how it works. Pick out a smaller home in a location that you'd realistically consider buying as a way to estimate actual homeownership costs, such as property taxes, heating bills, maintenance, and any upgrades you may need to do later to accommodate you as you age. Then do the same research on other types of residences, such as condos or townhomes. Also consider what your life will be like in the future and how that will impact how you want to live. You may have no problem taking a flight of stairs every time you want to get something from your bedroom now, but will a single-level home be more suited to your physical abilities in the future?

Ultimately, the comparison will help you identify the downsizing option that delivers on your priorities. It may turn out that you value the maintenance-free amenities that a condo affords. Conversely, you might find that a smaller single-family home where you aren't in quite as close proximity to the neighbors is more your style.

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Do you plan to downsize in retirement?

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Purge — and bring in help if you need it. Downsizing can bring new possibilities for the future, but it also quite likely requires parting ways with items you’ve accrued over the years. When those possessions are attached to important memories, purging can be difficult. But keep the process in perspective.

If you struggle to downsize, a professional concierge moving service can help. Niña Weireter-Liehr of My Divine Concierge* helps clients with the entire downsizing process from start to finish, including guiding them on what items they should throw out, donate, sell (and how to determine whether an item has monetary value), or bring to the new smaller space. Her company also helps facilitate charitable donations and manage similar moving needs.

To keep yourself on task, Weireter-Liehr says to consider your downsized home to be very expensive square footage. “What things are so valuable that they’ve earned a spot in that high-demand space? Surround yourself with the items that bring you the most joy and that you want to see every day.”

This article was written by Wells Fargo Advisors and provided to you by Huffman-Mayer-Paolo Wealth Management Group of Wells Fargo Advisors.

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