

Newsletter

2023 Second Quarter



Spring Fever

Hopping into a new quarter.

Welcome to the third edition of the Gearhart & Associates newsletter. In each edition, we will share important information for the upcoming quarter, a brief analysis of current market conditions from Kyle and other items we'd like to share with our clients. Enjoy!



Congratulations, Graduates



Make the most of your education savings.

Spring is an exciting season for millions of high school seniors every year. They celebrate academic accomplishments with family, perform in one final play or compete in one last game. They gear up for one more summer with friends before heading off to college, wide-eyed and eager for new experiences and opportunities.

Then someone gets the bill. Not as exciting. But if you have a 529 plan, follow these steps to put your education savings to work.

In today's world, a college education is a critical – yet costly – component of financial well-being. If you are interested in learning more about how a tax-advantaged 529 plan may fit into your financial portfolio, please Contact Us below.

Check the school.

See if your [institution](#) is 529 eligible.

Know what qualifies.

Check out this Raymond James fact sheet for [a list of eligible expenses](#).

Save your receipts.

If you get audited, your tax preparer will need these to prove your 529 withdrawals went to qualified expenses.

Get reimbursed.

Email your 529 advisor and tell them who paid the bill – the plan owner or the beneficiary – and how much.

Investment Insight

Kyle Gearhart, President & Chief Investment Officer

Many investors have a little bit of spring fever after this first quarter of 2023.

With many of the recent headlines, we'd assume recession is just around the corner. The Fed raised interest rates twice. Combined with bank mismanagement, bank runs led to two failures and forced Credit Suisse to sell out to UBS. Congress refuses to work together and resolve the pending debt limit. Yet the US, international, and emerging markets ended positive for the quarter.

The economy continues to grow, but we're seeing a slowdown that might soon cause the Fed to pause. I do expect continued volatility and plan for a recession this year, but I also recognize that volatility is good for patient investors who don't outspend their income. Each time the market declines, we get excited about the investment opportunities.

To quote George Bailey during the bank run attempt in the classic film *It's A Wonderful Life*, "Don't you see what's happening? Potter isn't selling. Potter's buying! And why? Because we're panicky and he's not. That's why. He's picking up some bargains. Now, we can get through this thing all right."

So don't worry this spring, be hoppy.



Important Dates

Tuesday, April 18

- Tax Day

Sunday, May 14

- Happy Mother's Day

Monday, May 29

- Markets Closed

Date TBD

- Pickleball ProAm Event
(more details to come)

Sunday, June 18

- Happy Father's Day

Monday, June 19

- Markets Closed

Double Trouble

Happy Birthdays, Malek and Sully!

How lucky are we to have **two** two-year-olds on our team? Shadia's son Malek celebrated his second birthday in March and Alex is gearing up for Sullivan's big day in April.

Let's wish these two boys happy birthday
(and moms good luck).



Contact Us

513-985-3450 | info@gearhart-assoc.com

As always, we are just a call away if you need help.
You can visit our [website](#) for more contact information.