



**UHLER
VERTICH
WHITE
ADVISORS**

An Independent Registered Investment Advisor

SPRING 2024

The Navigator

TAILORED SOLUTIONS.

UNWAVERING CARE.

The Generational Legacy and Benefits of Financial Literacy

As we head into Financial Literacy Month, it is more imperative than ever to recognize the importance of financial literacy for youth. Youth Financial Literacy Day transformed into Financial Literacy Month by a Senate resolution in 2003. But the resources continue to be focused on youth to reap the societal benefits.

How would your children or grandchildren handle inheriting \$1 Million next month? Would they know how to manage and invest it properly? Between understanding credit, mortgages, and investments there are a lot of moving parts to financial wellbeing whether you inherit a million dollars or not. Being able to navigate all those moving parts is an important piece of learning to navigate the world. So, being able to teach children and grandchildren about financial literacy, based on your own life experiences, is important preparation to maintain their family legacy. As Forbes writes, financial literacy “equips you with the knowledge to make informed decisions, leading to greater monetary stability, less stress, and a higher quality of life.”



Particularly as the youth of today will have to face a tricky economy, youth financial literacy is only growing in relevance, yet still isn't often taught in schools. Educating younger generations on financial prowess not only allows them to be financially literate and prepared for when they come into their own funds, but also empowers them as people and ensures that they will not squander a given inheritance. The benefits of financial literacy extend beyond though.

Financial Literacy Prepares Youth for the Now

It can be useful to teach financial literacy sooner rather than later in order to build confidence and practice with finances. A child who has early exposure to financial literacy will have a stronger foundation once they need to apply financial tactics on their own. They will both feel more comfortable in what they're doing and they may better understand the gravity of certain financial decisions. Even through high school, the youth of today are facing financial decisions, so teaching them how to effectively manage money, build credit, and even invest, for example, may give them a leg up once they move on to post-grad plans and managing inheritances.

Financial Literacy Prepares Youth for the Future

As Livewell notes, a lack of financial knowledge can lead young adults into a spiral of financial instability and debt: something no one wants for themselves, their children, or grandchildren. Thus, establishing good financial habits effectively prepares young adults for their future. Teaching about interest rates, responsible borrowing, and retirement funds is an integral step in setting them

continued on back page

RAYMOND JAMES

Securities Offered Through
Raymond James Financial Services, Inc.
Member FINRA/SIPC

Uhler Vertich White Advisors is an Independent Registered Investment Advisor. Uhler Vertich White Advisors is not a registered broker/dealer and is independent of Raymond James Financial Services, Inc. Investment advisory services offered through Uhler Vertich White Advisors.



Financial Considerations for Your Grandchildren

Being a grandparent means wearing many hats, and one of the most rewarding roles can be guiding your grandkids toward a brighter financial future. Nowadays, they have the world at their fingertips with endless opportunities and technological advances. But here's a shocker: only about 24% of millennials understand basic financial concepts. It's clear we've got a bit of a situation on our hands when it comes to teaching younger generations about money management.

Steering your grandkids towards financial savvy doesn't just mean opening your wallet. It's also about sharing your wisdom and experiences to give them a leg up in life.

The Importance of Early Financial Education

Teaching your grandchildren financial responsibility from a young age sets them on a path to success. This often involves showing them the value of money and introducing them to basic financial concepts such as saving, investing, and wise spending. Incorporating lessons on youth financial literacy into their upbringing empowers them. Your grandchildren will be equipped with the knowledge they need to make informed decisions about their finances in the future. Here are four ways you can help your grandkids not just understand money but master it.

Setting Up Educational Funds

A pivotal financial consideration for your grandchildren is their education. With tuition costs steadily rising, establishing an educational fund can ease future financial burdens. Options like 529 plans offer tax advantages and are an efficient way to invest in their future education. This approach not only demonstrates the value you place on education but also ensures they have the necessary resources to pursue their academic goals.

Gifting Investments

Contributing to your grandchildren's financial well-being through investments is another thoughtful gesture. Stocks, bonds, or mutual funds can be excellent gifts that appreciate over time, teaching them about the stock market and investment strategies. This practical approach to youth finances not only provides them with a financial safety net but also educates them on managing and growing their assets.

Encouraging Entrepreneurship

Fostering an entrepreneurial spirit in your grandchildren is a unique way to boost their financial literacy. Whether that comes through a lemonade stand, an online business, or a small startup, these ventures teach valuable lessons about hard work, perseverance, and business basics. Supporting their entrepreneurial pursuits can lead to invaluable life lessons and potentially profitable opportunities.

Legacy Planning and Philanthropy

Open discussions about your estate plans can also serve as an essential educational tool. This includes teaching them about wills, trusts, and the significance of philanthropy. By involving them in charitable giving decisions, you instill a sense of responsibility and the importance of giving back, fostering altruism.

The financial future of your grandchildren involves careful planning and education. By focusing on youth financial literacy and strategic financial considerations, you can equip them to manage their finances effectively. Your guidance and wisdom can provide them with a solid foundation for a prosperous future, highlighting the invaluable role you play in shaping the next generation's financial outlook.





SWFL Nonprofit Spotlight: Supporting Animals and the Community

A staple of the southwest Florida community since 1947, the Gulf Coast Humane Society (GCHS) of Fort Myers is a “not-for-profit, no-kill, animal welfare organization” – the first of its kind in our area. Over the past 75 years, they have humanely cared for animals surrendered to their safekeeping, and each year, they take in nearly 3,000 animals.

Earning a 99% rating from Charity Navigator, the humane society has long lasting community bonds with regularly scheduled events like “Mall Mutts”, bringing shelter pets to the community to promote adoptions. As part of their mission, the Gulf Coast Humane Society seeks to find forever homes for animals, promoting their dogs, cats, and occasional rabbits in the community. The Senior to Senior program partnered with Beesley’s Paw Prints and United Way to match senior pets with residents of senior communities and assisted living facilities.

If you are not interested in adopting a “furrever” friend there are many ways to help aid the Gulf Coast Humane Society, from fostering to volunteering and of course many ways to donate - even a donor-advised fund. Foster pet parents are often paired with animals who may need extra attention, whether they are seniors, new moms, or special needs animals. Practically anyone can foster, provided they fill out an application and provide a background check. Even if you are unable to foster, volunteering remains an excellent option. Volunteers help with general care for animals, from dog walking and kitten socialization to front desk and kennel assistant work; there is a place for a variety of skill sets and people.

Deeply embedded and invested in the community, this nonprofit continues to do important work in finding homes and caring for pets who would otherwise go without. As a 501(c) nonprofit, Gulf Coast Humane Society relies solely on donations, grants, bequests and fundraising events from the very community they support. Aid in any form goes a long way toward supporting the Gulf Coast Humane Society in finding forever homes for animals who need it.

An Unexpected Connection

By Bryan Fiore, COO UVWA

The Florida sun blazed outside. A meeting – an introductory financial planning session with a new prospect named Barbara was afoot. I scanned my notes as I prepared. The next hours unfolded in an unexpected manner.

On the way into our meeting, Barbara found a little brown dog, laying near a dumpster. She stopped her car, called the local sheriff, stayed with the dog until the sheriff arrived. The sheriff brought the little brown dog to the local county animal shelter. The dog, a scruffy brown bundle, found temporary refuge in the animal shelter, later christened “Stormy” by the kind folks there.

My meeting with Barbara, when it finally took place, was most interesting. We discovered a shared love for cycling, outdoor activity, and animals, a connection deeper than only financial circumstances and planning. Barbara recounted her experience with the little brown dog and the local animal shelter. She wondered if her son and his family in Michigan was interested in adopting the dog. The answer turned out to be no. My wife Rhonda and I were thinking of adopting a dog. Would she mind if we looked at the dog? “Of course not, please do,” said Barbara.

The next day, Rhonda and our young kids stood nervously at the shelter, as they waited in the viewing room. The cautious little creature emerged, a quivering tail tentatively wagging. Rhonda crouched down, extending a gentle hand. Stormy’s nose twitched, then nuzzled against her palm. It was a silent pact, a whispered promise of love and a second chance.

A day later we brought Stormy home, renamed her Georgie, and the rest, as they say, is history. The blonde fur that emerged under a loving bath was just the beginning. Georgie, our rescue pup, became more than a pet. And it all started with a chance encounter under the scorching Florida sun, a woman with a kind heart, and a little brown dog named Stormy, who found her way home.



The Generational Legacy and Benefits of Financial Literacy

continued from front page

up for a successful future and successful managing of family legacy funds. When looking to leave an inheritance to one's grandchildren, it affords peace of mind to know your funds will be managed safely and smartly and that your given inheritance will contribute to a successful future. Of course, while youth financial literacy helps the youth in their individual futures, it also aids the entire future economy, encouraging a more stable economy. This can allow community economies to grow and potentially reduce dependence on governmental assistance.

Financial Literacy Empowers their Decision-Making

Teaching financial literacy accomplishes the obvious in imbuing youth with financial knowledge and skill, but it serves an important, secondary purpose. Beyond mere ability, making sure someone is financially literate allows them greater autonomy and confidence in their lives. Being able to navigate one's inheritance as well as the greater financial world is a skill that affords independence and self-empowerment. With the many moving parts of financial literacy, it can easily be overwhelming, and without sufficient financial knowledge, one may be forced to rely on others to navigate for them, which can have a plethora of negative consequences. Being able to effectively navigate one's own finances therefore allows one to feel confident in their own abilities and not feel pressured to rely on outside sources. It also ensures that any legacy funds will be properly managed according to your wishes.

If your children or grandchildren inherited that \$1 Million next month, do you think they'd know what to do with it and would they be a productive citizen and financial steward? Starting youth off on the right foot in the financial world can go a long way in their own financial success, their confidence, the greater stability of the economy, and their ability to secure family legacy. Educate and communicate with them now so they will thrive – with or without our help.



The Experts Speak

Uhler Vertich White Advisors recently hosted clients at Alliance for the Arts for “The Experts Speak,” its annual program that features financial authorities presenting information about timely topics. This year's expert, Raphael Lewis, head of specialist research at Newton Investment Management, presented on the benefits of nontraditional research. Lewis shared insights on how his team uses thematic research, geopolitical research, private markets and forensic accounting to provide deep-dive channel research to their investment partners.

This material is being provided for information purposes only and is not a complete description, nor is it a recommendation. Raymond James is not affiliated with any of the external organizations mentioned. Certified Financial Planner Board of Standards, Inc. (CFP Board) owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, and CFP® (with plaque design) in the United States, which it authorizes use of by individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Certified Financial Planner Board of Standards Inc. owns the certification marks CFP®, CERTIFIED FINANCIAL PLANNER™, CFP® (with plaque design) and CFP® (with flame design) in the U.S., which it awards to individuals who successfully complete CFP Board's initial and ongoing certification requirements.

Every investor's situation is unique and you should consider your investment goals, risk tolerance and time horizon before making any investment. Prior to making an investment decision, please consult with your financial advisor about your individual situation.

The foregoing information has been obtained from sources considered to be reliable, but we do not guarantee that it is accurate or complete, it is not a statement of all available data necessary for making an investment decision, and it does not constitute a recommendation. Any opinions are those of Uhler Vertich White Advisors and not necessarily those of Raymond James.