



Financial Concepts Inc.

"Wealth Management"

355 W. Mesquite Blvd., Ste. C-80
Mesquite, Nevada 89027

(702) 346-1335

www.FinancialConceptsMesquite.com



Tune in to Jeffrey's podcast, *Financial Focus*, by visiting
<http://financialconceptsmesquite.com/podcast/>

Roasted Sweet Potatoes with Sriracha and Lime



INGREDIENTS

- Zest and juice of one lime
- 1/4 cup coconut oil, melted
- 2 tsp. kosher salt
- 2 tsp. sriracha, plus more as needed
- 1 1/2 pounds sweet potatoes, cut into 1-inch chunks
- Coarsely chopped fresh cilantro, for serving

DIRECTIONS

1. |Preheat the oven to 425°F.
2. |In a large bowl, whisk together the coconut oil, lime juice (save the zest for garnish), salt and sriracha.
3. |Toss the sweet potatoes in the mixture. Roast in a single layer on two sheet pans until fork tender, 35 to 45 minutes, tossing occasionally and rotating the pans halfway through.
4. |Transfer the roasted sweet potatoes to a serving platter. Top with the lime zest and a handful of coarsely chopped fresh cilantro. Serve immediately.

<https://www.purewow.com/recipes/roasted-sweet-potatoes-sriracha-lime>



Jeffrey Bird-RICP®



Financial Focus

A Monthly Insight Into Your Finances
August 2022

Do you know your Financial Time Horizon?

The horizon can tell us quite a bit about what's coming. On a warm summer night, you can look out at the horizon to see if a storm is brewing and when you're behind the wheel, you can keep your eyes on the horizon for signs of trouble.

But we can also benefit from a time horizon in which we set a financial goal on the distant horizon and then craft a financial strategy that keeps our eyes firmly fixed on that point.

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October Was Originally the 8th Month, not August

In the ancient Roman calendar, September and October were Summer months (septem meaning 7 and octo meaning 8). But when the Romans switched to the 12-month calendar, new months pushed September and October back. These new months were named in honor of famous Roman leaders Julius Caesar (100 B.C. - 44 B.C.) for July and his grandnephew, Augustus Caesar (63 B.C. - 14 A.D.), for August.

<https://www.almanac.com/content/how-did-months-get-their-names#:~:text=In%20the%20ancient%20Roman%20calendar,but%20the%20name%20October%20stuck!>

DO YOU KNOW...

What is a time horizon?

Specific time horizons are generally built around your goals. For example, if you want to save enough money for the down payment on your first home within the next few years, that would be a short-term horizon. If you have a new baby on the way and want to begin saving for their college education, that would be a medium-term time horizon.

And, if you're relatively early in your career but want to begin saving now for retirement, that would be a long-term time horizon.

The longer the time horizon, the more aggressive you and your financial services professional may want to be because you have time to ride out peaks and valleys.

If you need a shorter time horizon, you and your financial services professional will likely want to play things more conservatively by embracing options that come with less risk.

Short-term horizons

A short-term horizon is generally built around investments that you expect to last five years or less. These are investments often geared toward folks who are nearing retirement and who may need a significant chunk of money sooner rather than later.

Money market funds, savings accounts, certificates of deposit and short-term bonds are options for short-term investments because you can easily liquidate them into cash.

Medium-term horizons

A medium-term horizon includes investments you intend to hold on to for roughly three years to a decade. Think saving for college, a wedding, or a first home. As you've probably guessed, medium-term investments seek to find a happy medium between high and low-risk assets.

A medium-term horizon may include a combination of investments that seek to help maintain your wealth without losing value because of inflation.

Long-term horizons

A long-term horizon consists of investments that you'll want to hold for 10 to 20 years, and potentially even longer than that.

With the long-term horizon, the goal is usually to help you build for retirement. If you have a number of years before you reach that marker, you and your financial services professional can determine if have enough runway to be strategically more aggressive.

Ultimately, a horizon can serve as your guide as you choose what kind of investment products fit your needs and goals.

SOURCE

<https://www.investopedia.com/terms/t/timehorizon.asp>

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What's Your Retirement Dream Elevator Pitch?

Imagine stepping into an elevator and realizing that you're about to spend the 30-second ride with someone who could make your retirement dreams come true — if only you could explain your dreams before the doors open again. How would you summarize your financial situation, outlook, aspirations, and plans if you had 30 seconds to make an "elevator pitch" about achieving one of your most important goals?

Answering that question — and formulating your own unique retirement dream elevator pitch — could help bring your vision of the future into sharper focus.

What Are Your Goals?

Start with an overview of what you hope to accomplish. That typically includes describing what you want, when you want it, and why. For example, you might say, "My goal involves retiring in 10 years and moving to a different state so I can be closer to family." Or, "In the next 15 years, I need to accumulate enough money to retire from my regular job and open a part-time business that will help sustain my current lifestyle."

If your plans include sharing life with a loved one, make sure you're both on the same page. Rather than assume you have similar ideas about retirement, discuss what you want a future together to look like.

How Much Will It Cost?

To put a price tag on your retirement dream, consider working with a financial professional to calculate how much money you'll need. Making multiple calculations using different variables — such as changing your anticipated retirement date and potential investment growth rate — will help you develop a better understanding of the challenges and opportunities you may encounter.

It's important to remember that plans don't always work out the way we intend. For example, 72% of workers surveyed in 2021 said they expect to continue working for pay during retirement, but only 30% of retirees said they actually did so. And nearly half (46%) of current retirees left the workforce earlier than expected.¹ Understanding the financial implications of an unanticipated change in plans before it happens could make it easier to adjust accordingly.

How Will You Do It?

If your calculations indicate you may be facing a retirement savings shortfall, take a fresh look at

your spending habits to help find ways to save more money.

Make a list of your fixed expenses and then keep track of your discretionary purchases every day for a month. It might be startling to realize how much you routinely spend on non-essential items, but you'll quickly discover exactly where to start applying more financial discipline.

Finally, you'll need to manage the funds you earmark for retirement by choosing the types of accounts to use and allocating your money within each account. If you have access to an employer-sponsored retirement account with matching contributions from your employer, you might want to start there and then invest in additional tax-deferred and taxable investments.

Regardless of the types of accounts you choose, your specific investment decisions should reflect your personal tolerance for risk and time frame, while addressing the priorities outlined in your retirement dream elevator pitch. If your retirement outlook changes at any point, take a fresh look at your investment strategy to make sure you're still potentially on course.

All investing involves risk, including the possible loss of principal. There is no guarantee that any investment strategy will be successful. Asset allocation is a method used to help manage investment risk; it does not guarantee a profit or protect against investment loss. There is no assurance that working with a financial professional will improve investment results.

1) <https://www.ebri.org/>

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