

THRIVE TIMES

Monthly Company Newsletter



ARE WE BACK TO NORMAL YET?

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The stock market, while volatile, recovered nicely from the initial shock and sustained overall performance for much of the pandemic, until recently. One contributing factor appears to be inflation, which has been rising in recent months to higher levels than we've seen in years.

There's a lot of debate as to why that is happening. Some economists say the inflation is pandemic related, given ongoing issues with supply chains, inventory shortages, the labor market and higher wage demands.

Others have observed that, based on CEO comments on earnings calls and recent financial statements, prices are being artificially pushed higher to take advantage of the pandemic excuse for inflation.

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UPCOMING EVENTS

APRIL

4/19 & 4/26 - WILLIAM PENN INN
4/19 & 4/20 - KIMBERTON INN
4/14 & 4/20 - SPRING MILL COUNTRY CLUB

MAY

5/11 & 5/17 - KENNET SQUARE COUNTRY CLUB
5/12 & 5/17 - YARDLEY INN
5/18 & 5/25 - PLUMSTEADVILLE INN

There is a lot to consider when you are planning for your retirement. How and when should you begin collecting Social Security? How can you remain tax-efficient in your retirement? Is your retirement plan strong enough to withstand a volatile market? Being informed has become more important than ever! This is why Thrive is dedicated to hosting FREE educational events in our communities.

Sign up NOW for one of our FREE events!



GET OUT & GARDEN

that time of year

One way to combat supermarket produce shortages while generating your own sustainable healthy lifestyle is to create your own vegetable garden. Whether in containers, raised beds or directly in ground, designating a space in your yard – and your life – for nutrition and exercise is good for both the palate and the soul.

Thankfully, spring and early summer are ideal times to plant crops with a high tolerance for heat. These include tomatoes, peppers, eggplants, cucumbers, zucchini, squashes, okra and melons. They should be planted in an area that gets plenty of sunshine. Prepare the soil with a combination of aged compost or commercial organic plant mix and keep the plants moist. When transplanting from store-bought containers, be sure to water them every day until they are established in their new locale.

Note that May is the last month to sow many leafy greens, such as cabbage, turnips and broccoli. If you plant Brussels sprouts now, they should be ready for harvest around the holiday season. These types of vegetables prefer natural fertilizer and beds comprising lots of organic material. Sow salad lettuces, spinach and Swiss chard for a rolling fresh crop by cutting off the leaves at soil level; they will regrow within a few weeks.

You can plant carrots, beetroot and parsnips as late as June or July. Prepare the soil for root crops by removing any stones, and avoid over-watering because wet soil will cause the seed to rot.

RETIREMENT - A NEW IDENTITY

WRITTEN BY JEFF WALKER, FINANCIAL PLANNER

George had been looking forward to retirement. The high pressure of sales and service that came with his job was getting to him, he found getting through the weeks harder and harder. Too many meetings, too much travel, too many changes in technology, too much of everything. Unfortunately, retirement wasn't what he thought it was. Shopping for groceries and finally relaxing a little wasn't as fulfilling or rewarding as he thought it would be. Ironically, he missed the daily streams of emails and phone calls, He missed talking to his colleagues. He missed being in the middle of things. Basically, he felt lost.

Who am I now? When people ask me what I do, what do I even tell them?

We've met a lot of people like George over the years. People who have enjoyed their careers often find it difficult to accept that they're over. Work is such a huge part of our identity. Retirement can change the way we fundamentally think of ourselves. Many people recognize that they are entering a new stage in life, but they probably have given little thought as to how, on an emotional level, they will deal with their changed status. The result is that sometimes retirement comes as a serious letdown.

Sometimes the biggest issue in retirement isn't money-related its identity-related. What most people don't realize is that retirement involves an emotional separation, like death, there are stages people go through and the basic challenge is around managing those feelings but also fulfilling the void. Some people go smoothly through these stages, while others struggle. Work can provide several psychological benefits that sometimes people don't appreciate until they stop. Work can provide a sense of purpose and a sense of progress. Another benefit work can provide is stability and routine. Most people like having structure and having a routine in their day, and work is usually the largest component.

Work can foster human connections that provide a sense of community, camaraderie and other benefits like a mental stimulus that keeps our minds active and healthy. Sometimes personal friendships are created that extend beyond the workplace and even after.

Unfortunately, sometimes people retire to escape the burden of work but fail to focus on creating the next chapter of their life.

At Thrive, we value and appreciate the opportunity to help people deal with ALL the challenges that will come their way as they transition INTO and AFTER retirement. To be honest, a lot of it isn't money-related, it's psychological, geographical, health-related, etc. One of the biggest blessings of the work we do for families is to remove the burden of creating a financial plan so they can create a life plan.

Often, people don't do the work to create a retirement that replaces the emotional void left after they retire.



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It isn't their fault, the industry does a terrible job of preparing people for retirement and to be honest, most advisors and firms only want to talk about what they get paid to talk about and they miss the big opportunity to support their clients in ways that sometimes are even more beneficial than the financial aspect. So here are some tips to make the psychological transition more product and enjoyable

Start Now: There is no reason you can't start planning this while you are working. You don't have to wait until you are retired. If you are already retired, it's never too late to reframe your perspective on what you want the rest of your life to look like. Today is the first day of the rest of your life.

Design a Retirement That Excites You: One of the easiest things you can do is to define this time of life - name it, establish a theme for it. Recently we had a conversation with one of our clients and they said retirement is their "time to give back."

Give Yourself Time to Experiment, Try New Things, Find New Outlets: Ironically when retirees embrace new challenges, they also often create new relationships. Many become more involved in their local communities, membership roles in various boards or associations, and volunteering for nonprofits may be opportunities to consider. Mentorship is another wonderful opportunity. As a mentor, you can make a tremendous difference in the lives of younger people navigating the employment world. Volunteering can provide a sense of fulfillment as well as the potential to create new relationships.

Dip Your Toe into Retirement: More and more people are transitioning into retirement as opposed to an abrupt stop. One of our clients thought they wanted to move to Florida and sell their home, so they rented a house and spent the summer there before pulling the plug and they realized that perhaps being a snowbird was a better option for them. Many employers are open to the idea of a reduced workload, whether it's fewer hours or fewer days, and are often pleased that they can retain a valuable employee for a little while longer. Another option may be to retire but return as a consultant in your field of expertise or even company and this is a great strategy because it allows you to spend time in both worlds while you explore this new stage of life. As retirees further separate or transition from full-time work and gain comfort with their post-work identity, "being" increasingly replaces "doing" and they have fewer negative feelings and more confidence in this new stage.

READ MORE ON OUR
WEBSITE



WHATS GOING ON AT THRIVE

APRIL BIRTHDAYS

Andrew Stephens, Sheya Astle & Heather Elam

We are so incredibly lucky to have you guys on our team.

Thank you guys for all you do!



THRIVE BABY!

Sofia Alexandra Bak

Congratulations Cristina and Chris on the birth of their baby girl. Introducing Baby Sofia. She is the newest addition to the family of our Chief Compliance Officer, Chris Bak.

WORKSHOPS

Attend An Event!

There is a lot to consider when you are planning for your retirement. How and when should you begin collecting Social Security? How can you remain tax-efficient in your retirement? Is your retirement plan strong enough to withstand a volatile market?

