

THRIVE TIMES



SUMMER HAS ONLY JUST BEGUN

With so many events and vacation plans happening in August, you likely have summer traditions and pastimes to make the most out of the warmer weather. However, if you're looking for something a little off the beaten path this year, consider one of these fun alternatives!

DRIVE-IN MOVIE

The go-to choice for movie viewing in the 1950s and '60s, drive-in theaters have experienced a bit of a renaissance in the past few years. Often less expensive than an indoor theater, it's hard to beat the nostalgia and romance offered by an old-fashioned drive-in experience. With more than 300 drive-ins still in existence in the U.S., you can likely find one relatively close to you!

DIY ICE CREAM

If you needed an excuse to experiment with making your own cool concoctions, this is it. Find your perfect flavor(s) and enjoy all summer long — and have fun at the same time. Get the whole family involved and see who can come up with the sweetest flavor!

ROADTRIP

Sometimes you just want to get away from it all. Take a day, the weekend, the whole week — it's your trip, after all — and pick a direction and drive. You don't need a jampacked itinerary or even a destination in mind. Roll the windows down, turn up the radio and let the road take you where it may. You never know what you'll discover!



REPLENISH YOUR EMERGENCY FUNDS

The pandemic largely affected Americans in one of two ways: Those who suffered income and net worth losses and those who gained wealth. A good example of this was the effect of the relief checks mailed out by the federal government. For some households, that money helped keep food on the table and utility bills paid. For others, their savings rates increased substantially — as high as 34% in April 2020.

Keep these tips in mind when funding your emergency savings:

- Have an actual cash account, not just an available balance on your credit cards. Borrowing money for a large emergency expense doesn't get you out of hot water; it just delays and extends it.
 - Consider using a basic savings account that can be linked to your checking account for quick, emergency access.
 - Avoid accounts that charge annual fees.
- Look for accounts that offer a nominal interest rate, for growth.
 - Aim to save enough to pay for a minimum of three to six months of expenses. For one-income families, try to save enough to pay for eight months up to a year.
 - Set up an automatic transfer of \$100 or so a month, or from each paycheck, into the emergency savings account.
 - Tap your emergency account only for true emergencies, such as a major auto repair, catastrophic home repair, medical bill or job loss.

In conclusion, replenishing your emergency fund is essential to help you stay on track financially. Look to us to help you guide you out of the spiral. We provide free complimentary calls. Or, schedule an appointment today & regain your financial confidence!

LABOR PRODUCTIVITY DOWN AS OUTPUT DROPS AND HOURS WORKED INCREASES

On Tuesday, the U.S. Bureau of Labor Statistics reported that nonfarm business sector labor productivity decreased 4.6% in the second quarter of 2022, as output decreased 2.1% and hours worked increased 2.6%.

On a yearly basis, the BLS reported that:

- From the same quarter a year ago, nonfarm business sector labor productivity decreased 2.5%, reflecting a 1.5% increase in output and a 4.1% increase in hours worked.
- The 2.5% decline in labor productivity from the same quarter a year ago is the largest decline in this series, which begins in the first quarter of 1948.

The second quarter of 2022 is the second consecutive quarter in which output decreased while hours increased. The resulting productivity declines over these two quarters reduced the average annual productivity growth rate since the fourth quarter of 2019 – the last quarter not affected by the COVID-19 pandemic – to 0.6% in the nonfarm business sector. Output and hours worked in the nonfarm business sector are now 2.9% and 1.5% above their fourth-quarter 2019 levels, respectively.

- Hourly compensation increased 5.7% in the nonfarm business sector in the second quarter of 2022.
- Real hourly compensation, which takes into account changes in consumer prices, decreased 4.4% in the second quarter of 2022, which followed a 4.4% decline in the first quarter of 2022.
- The consumer price series which is used to estimate real hourly compensation grew 10.5% in the second quarter of 2022, the largest increase since an 11.6% increase in the first quarter of 1981.
- Manufacturing sector labor productivity increased 5.5% in the second quarter of 2022, as output increased 4.3% and hours worked decreased 1.1%.
- In the durable manufacturing sector, productivity increased 6.1%, with a 6.0% increase in output and a 0.1% decrease in hours worked.
- Nondurable manufacturing sector productivity increased 5.4%, as output increased 2.6% and hours decreased 2.6%.
- Total manufacturing sector productivity increased 0.4% from the same quarter a year ago.



READING FOR GROWTH

Groucho Marx once said, “I find television very educating. Every time somebody turns on the set, I go into the other room and read a book.” There is much to be learned on television and the internet, but books allow the imagination to run wild, exploring places, people and thoughts that are not a part of the immediate world. Books take us to realms that do not exist but can — if only in our mind.

Fiction is not the only genre that helps expand the mind. Books can take us on a deep dive into a single subject to help develop our analytical and critical-thinking skills

Many people who presumably don't have time to read prioritize making time to read. While the average American reads only one book a year, some of America's greatest leaders are voracious readers and attribute their success to reading. For example, Fortune 500 CEOs average four to five books a month, and research has found that active readers tend to earn five times higher salaries than people who do not spend much time reading.

Tesla CEO Elon Musk reportedly read the entire Encyclopedia Britannica as a child and up to 10 hours a day of science fiction in his youth, later stating that is how he learned so much about rockets. Books that fill the mind with knowledge and imagination create a powerful combination.

Early Adult Stress & Depression Linked To Dementia

According to a recent study, the daily work commute can contribute to workday stress, anxiety and frustration. Even worse, job-related stress can lead to compromised efficiency and counterproductive behaviors at work. The study used a smartphonebased sensing app to record data related to physiological and behavioral patterns during work commutes, including heart rate and stress, as well as external factors, such as weather, commute duration and variability.

In a separate study, scientists found that excess stressors like those experienced by today's young adults may be directly linked to increased dementia risk. Research out of the University of San Francisco concluded that early adulthood depression may lead to lower cognition within just 10 years and a propensity for greater cognitive decline in old age.



To help employees cope with work-related stress, many employers are toying with a permanent work-from-home or hybrid arrangement, as well as the accelerated four-day work week.

These solutions may be effective in helping alleviate stress factors that young adults have had to deal with in their careers thus far, including the burden of student loan debt, limited in person access to experienced colleagues and working through a pandemic — either alone or in close quarters with roommates

Many of today's employers are doing more to help workers preserve good mental health and maintain a positive attitude both on and off the job. Not only can these efforts help reduce health care costs and improve job productivity, but they may also help ward off a challenged senior generation in the future.

Fresh Summer Salad Recipe

- 3 cups watermelon cubed or balled
- 1 1/2 cups sliced cucumber seeds removed
- 2 tablespoons mint thinly sliced or small mint leaves
- 1/3 cup feta cheese crumbled
- 3 tablespoons olive oil
- 1 tablespoon lime juice salt and pepper to taste

Place the watermelon, cucumber and mint in a large bowl. In a small bowl, whisk together the olive oil, lime juice and salt and pepper.

Drizzle the dressing over the melon mixture and toss to coat. Sprinkle with feta and serve.



Brain Games - Sudoku

		2	7		1		
4	5	8			1		9
		7					
7		9		3			1
				8			
8				5	9		2
					4		
3			9		8	1	7
		1			2	6	

Fill in each square with one of the numbers 1 to 9 such that no number repeats in any row, column or 3 by 3 box

Upcoming Workshops

Topics Of Discussion Include:

- How will the new tax reform bill impact your bottom line and retirement nest egg?
- How you can create a guaranteed retirement income that you and your spouse cannot outlive.
- How will America's debt & deficit likely impact your retirement?
- How you may dramatically increase your interest earnings – while safeguarding your investments from risk.

Past Event Photos

Did you get snapped at our last event? Check out the photos below to see if you were snapped!



August & September

Taxes in Retirement - Dinner Workshops:

- Medford Village Country Club
August 18th or 25th @ 6 PM - 8 PM
- Blue Bell Country Club
August 24th @ 6 PM - 8 PM
- Penn Oaks Country Club
August 24th @ 6 PM - 8 PM
- Spring Mill Country Club
September 7th or 13th @ 6 PM - 8 PM
- Kennett Square Country Club
September 8th or 13th @ 6 PM - 8 PM
- William Penn Inn
September 14th or 22nd @ 6 PM - 8 PM
- Kimberton Inn
September 22th or 28th @ 6 PM - 8 PM

Taxes in Retirement - Education Only Workshops:

- Central Bucks Senior Center
September 20th or 28th @ 7 PM - 8 PM

Book a workshop via our website. Get in quick!

What's Going On At Thrive



Washington, DC

Chad got the opportunity during the summer month to travel to Washington, DC with his kids!

Portugal

The Bezar family took a well-needed destination family vacation in Portugal!



Portugal

Some of the staff at Thrive got to also visit Portugal for a relaxing & eventful-filled time together in the sun!




Questions? Let's Get Connected:

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