



The “Sweet Life” Digest

Spring/Summer 2018

Bryan Sweet has been ranked #5 on the 2018 Forbes Best-in-State Wealth Advisor list!*

Raymond James Financial Services is proud to announce that their very own Bryan J. Sweet of Sweet Financial Services has been ranked #5 on the 2018 Forbes Best-in-State Wealth Advisor list!*

“While this is a great honor to be at the top of the Forbes list, what this truly means to us is a reiteration of us always doing right by our clients”, Bryan said. “We strive to stay cutting edge and provide best in class service to the people that have allowed us to serve them.”

Sweet stated, “People don’t know what they don’t know. It is our job to make sure all ends meet in regards to your finances. This means not just overseeing your investments but looking at the big picture -whether it be proactive tax planning in addition to what your CPA does, aligning your biggest goals with your financial picture and always working in your best interest.

Check out Bryan’s top 6 recommendations that you should plan for in regards to your finances.

Put Your Why Before Your What and How

When was the last time you did something for the first time? Few people know what their lives will look like after their primary careers have ended. In many cases, it’s because they’ve been so busy accumulating wealth and taking care of day-to-day living that they have never sat down to figure out what types of activities they want to fill their time with after they leave the workforce. And sadly, many people do not know why they are building wealth, beyond basic survival.

In reality, numbers are important, but living a dream-filled life is more about what the numbers can provide you versus the technicality of investing. In other words, what are you retiring to and what are you retiring from? What do you aspire to do and to achieve? Who do you want to impact?

Maximize Your Gifting Strategy

During your lifetime and beyond, your money can only go three places: the government, your heirs, or charity. In most instances, you get to pick two. With the new tax law changes, your annual charitable giving strategies may need to change, as well. It is important to evaluation how you give charitably as opposed to simply writing a personal check.

For example – everyone gets to deduct at least the standard deduction amount, which is \$26,600 if you are married and both over age 65. If you are over age 70.5 and you have an IRA, your giving should be done via ‘QCD’ or qualified charitable distributions. By doing it this way, your QCD is never even counted as income, so it’s indirectly fully tax deductible. If you are under age 70.5, you should consider “lumping” charitable giving to eclipse the ‘standard deduction’ – which can be

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BEST-IN-STATE WEALTH ADVISORS



CHECK OUT THE LINK BELOW FOR MORE DETAILS ON THIS EXCITING AWARD!
[HTTPS://WWW.FORBES.COM/BEST-IN-STATE-WEALTH-ADVISORS/#5FA6502E291D](https://www.forbes.com/best-in-state-wealth-advisors/#5FA6502E291D)

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done utilizing a Donor Advised Fund, which gives you the tax deduction immediately, but you don't have to allocate the money to the charities of your choice until a later date of your choosing. Following these strategies allows you to give even more to charity without "costing" you more.

Lower Your Health Insurance Costs in Retirement

Health insurance costs may be the number one reason folks don't retire prior to taking Medicare. However, there is a simple way to help greatly reduce your health insurance costs, while keeping the same or very similar plan. For example, for a household of 2, you can reduce your health insurance cost by keeping your taxable income under approximately \$64,000. Keep in mind taxable income is not the same as spendable income, which is your monthly spendable income to meet your living costs. Your spendable income can be whatever you want as long as you're controlling what amount is subject to tax. So be aware of where you are taking income from to maximize your benefits.

Are you retired and want to make over \$100,000 this year without paying Federal income tax?

A married couple could have just over \$100,000 of annual income and pay no Federal income tax! How? It has to do with the nature of the income. Long-term capital gains (example: a stock you have held for more than a year and decide to sell) are federally taxed at 0% if total income, including the long-term capital gain, is less than \$77,200. Since the standard deduction is \$24,000, this equals \$101,200 of income and no Federal tax! In other words, you have the \$101,200 long term capital gain less the \$24,000 standard deduction, which then equals taxable income of \$77,200... and long-term capital gain at this threshold is taxed at 0% Federal. This figure would be even better if the couple was over age 65.

Generate Retirement Income Without Holding Your Assets Hostage

You will need a specific amount of income per year to meet your retirement goals. We want to use the smallest pool of assets to generate that income. In other words, if we use a large portion of your assets to produce income rather than having them in growth investments, we would essentially be "holding your assets hostage" in nongrowth investments.

To illustrate this point let's look at a hypothetical example. For the purposes of a round number, let's use a \$1 million portfolio in which the investor will need \$30,000/year of income starting 10 years from now. A common occurrence is for the investor to use a traditional 60 percent equity/40 percent fixed-income portfolio. In this illustration, this can work fine, but only 60 percent is in a growth-oriented investment. By using a specialized strategy, only \$275,000 needs to be invested to generate this income, thus leaving \$725,000 that the investor can invest more aggressively.

So what is the difference between having this extra \$125,000 invested in stocks for 25 years at a 7 percent rate of return? Just over \$634,000. A big difference!

Create a blueprint of Your Financial Freedom

When architects plan a building, they put a lot of vision, insight, and expertise into the project. Your financial future requires a similar approach – vision, insight and a solid foundation of financial expertise that is all integrated to help provide clear direction for your path forward. And, like with any building project, your blueprint for financial freedom in retirement requires both short and long-range strategies.

Architects' blueprints are detailed drawings that are precise and leave nothing to guesswork. You can see at a glance what the building will look like. For our clients we have a series of checklists, scorecards, analysis charts, and graphs we've developed over the years to present the results of our number crunching in an easy-to-understand, highly visual manner. Our goal is to paint a picture of our clients' ideal retirement and show how their money will support them in the life they have worked so hard to design.

It is imperative that you and your financial advisor have a clear vision for your future, so that you can ensure your money is always working for you, so that you can focus on the things you most value in life!

*The Forbes ranking of Best-In-State Wealth Advisors, developed by SHOOK Research is based on an algorithm of qualitative criteria and quantitative data. Those advisors that are considered have a minimum of 7 years of experience, and the algorithm weighs factors like revenue trends, AUM, compliance records, industry experience and those that encompass best practices in their practices and approach to working with clients. Portfolio performance is not a criterion due to varying client objectives and lack of audited data. Out of 21,138 advisors nominated by their firms, 2,213 received the award. This ranking is not indicative of advisor's future performance, is not an endorsement, and may not be representative of individual clients' experience. Neither Raymond James nor any of its Financial Advisors or RIA firms pay a fee in exchange for this award/rating. Raymond James is not affiliated with Forbes or Shook Research, LLC.

Navigating Your Dreams

By Bryan Sweet, CLU, ChFC, MSFS, CFS
Founder and CEO-SFS, Wealth Advisor-RJFS

For my column in this issue, I decided to share with all of you a very special poem written by a very dear woman who's been a client of mine for over 35 years! Her name is Mildred Mallery. She was a long-time Truman, MN resident until she moved to Lake Crystal several years ago. I'm sure some of our readers from the area will remember her as she also taught school in Truman for many years. Several months ago she sent me a note letting me know how much she enjoyed reading my "Navigating Your Dreams" column so I thought there would be no better way to say "thank you" than to share her words with you.

You Will Be What You Will To Be **by Mildred Mallery (written 10/15/1989)**

Your mind is like a garden,
All depends on what you sow.
Cultivated or neglected,
Seed thoughts soon begin to grow.

If no useful seeds are planted,
Worthless seeds are sure to fall.
Taking root they grow profusely,
Soon have overtaken all.

You need to weed out all the wrong thoughts,
And think just what's good and right.
As a gardener tends his garden,
Nurturing from morn 'til night.

Thoughts cannot be kept a secret,
Each bears fruit of its own kind.
Thoughts renewed turn into actions,
Habits good or bad to bind.

You must have a central purpose,
An ideal, as your life's goal.
Work towards it without waiver,
Of your life you'll have control.

Cherish your vision! Strive to reach it!
Choice of thoughts can set you free!
Keep on working! Keep believing!
You will be what you will to be!



Thank you Mildred for allowing us to share your special poem with our readers!

Mildred's Words of Wisdom –

Ralph Waldo Emerson said, "A man is what he thinks about all day long."

Marcus Aurelius said, "A man's life is what his thoughts make it."

Norman Vincent Peal said, "What you think about you bring about."

The Bible says, "For as he thinketh in his heart, so is he." – Proverbs 23:7



Women Forward

SWEET FINANCIAL



Women Forward Happenings

By Lynne Burgraff, CDEA™, WMS, Wealth Advisor-RJFS, and Amber Knips, CFP®, Wealth Advisor-RJFS

The Women Forward Team has been busy with a number of things over the past few months. We want to thank Anne Hoyt Taft and Beth McCray from the Minnesota Community Foundation for leading our April event, Women & Philanthropy. There was great conversation on how women give, how we give with a purpose and how does that impact our communities and our world.

As we come to brighter skies (and green grass) we look forward to our annual Margaritas and the Markets event. This year will be a bit different. We will be having two of the sessions on the Sweet Financial patio and then another at the Round Lake Winery. Same wonderful information, different places and times!

Margaritas and the Markets will be at Sweet Financial Services on Thursday, July 26th at 12:00pm and 5:30pm. Just pick a time that is convenient for you. Space is very limited so keep an eye out for the invitation so you can RSVP.

Wine and Wisdom will be at the Round Lake Winery on Friday, August 10th at 6:00pm. We hope to see many of our new members from our January event plus any of our long time members who cannot attend the Fairmont date. We are so excited to offer this bit of education and inspiration!

These events are member-only events so if you are not currently a member of Women Forward, please visit us on the Sweet Financial website at www.sweetfinancial.com to become a member. You can also call the office at 235-5587 or 800-658-2507 for more membership information.

We are also so excited to bring back, by popular demand, Renee Rongen, bestselling author and national speaker, for **Lipstick, Laughter and Life**. Renee was such a big hit for us a few years ago, we just had to bring her back. Renee will be at the Fairmont Opera House on Friday, October 19th so save the date! More info to follow!

*Raymond James is not affiliated with and does not endorse the opinions or services of Anne Hoyt, Beth McCray and Renee Rongen.



Did You Hear the News About Our Jackson Location?

As mentioned in our last issue, we've opened an office in the newly renovated Exit Plaza on Main Street in Jackson, Minnesota. Amber Knips, Wealth Advisor, CFP®, will be working Thursday's out of the Jackson office as well as by appointment to offer a convenient second meeting location for you. With technology advances you will be able to call the office and still reach Amber as usual, regardless of where she is working that day. But don't worry! She will still be based primarily out of the Fairmont office. Amber specializes in the comprehensive wealth planning process and has extensive experience and training on guiding women through transitions such as widowhood, divorce, retirement and much more. Next time you are in Jackson, feel free to stop by to check out the new space and say "hello"!



Staff Training Updates

By *Brittany Anderson, Director of Operations,
Office Manager-RJFS*

Spring has sprung and so has the learning activity in the office! We are so excited to announce that Amber Knips, Wealth Advisor in our office, passed her Certified Financial Transitionist designation test after two years of study. Bryan has been active in his mastermind coaching groups and visited both Strategic Coach in Chicago and Genius Network in Arizona in recent months. His goal in these meetings is to look for new, creative ways to best serve our clients and future clients. Like Bryan, Brittany is also part



of Strategic Coach and Genius Network which she has attended in recent months as well. Her focus in these meetings is how to ensure our team is working optimally and efficiently so they can create the best experience possible for our client base. She also brings back content ideas for our Women Forward and Smarter Business programs. Ty Totzke had a chance to attend a specialized 401k training where he stays on top of all of the new rules and regulations around managing your company plans. Oliver attended an Ed Slott meeting which he goes to twice per year which specializes in retirement accounts and how to present creative solutions to clients all while staying on top of any law or regulation changes. Bryan, Ty, Oliver, Amber and Brittany all attended the Raymond James National Conference where they are able to interact with not only other Raymond James advisors but the department heads from Raymond James to see what new, exciting opportunities we can bring back for our clients. Bryan and Brittany both had a chance to speak at the conference to help other offices run a successful business that is client focused and highly collaborative as a team. Our entire office also does a fun, quarterly initiative where we all read the same book and have an interactive environment where we pull concepts from the assigned books to share what would make our business more effective and help our clients move towards their biggest goals. As you can see we don't slow down for summer as we are a bunch of life-long learners with your best interest at heart!

Sweet Pets

Cammie Hartke belongs to Jacob Hartke and Sierra Schrader. She is a year and a half old and is still full of puppy energy. Her favorite things to do are go for car rides, go for walks, ride in the boat, and play with her toys. Cammie recently underwent surgery on her left knee to repair a luxating patella injury. This meant that she had to wear a cone which she absolutely hated. Cammie is still doing puppy therapy and is working up her tolerance to be able to go on long walks again and the healing hasn't slowed her down one bit as she still thinks she could run a marathon every time we go out. She is very spoiled by her parents and her grandparents. She is definitely one of a kind and has a sense of character for sure. She will be going on her first vacation up north this June and we can't wait to see how she handles the trip. Some firsts for Cammie include going to pet stores, which she loved and going through the car wash, which didn't seem to be her favorite. Cammie has made a couple friends along the way and is still warming up to people as she is very shy.



Personal Notes

Brittany Anderson –

The Anderson household is full of excitement these days! While we tend to stay busy between two active little girls and busy work and personal schedules, we are thrilled to say that we are expecting a new addition to our little family in October! As if having a 4 year old (going on 14!) and a 1 year old wasn't busy enough, why not add to the craziness?! Our Jersey had her first year of preschool this year and is loving every second of it. She is a



sponge for learning new things and her favorite activity in school is art. She has a creative little mind and a vocabulary beyond her years. She amazes us every single day with her zest for life and sweet demeanor. Stella celebrated her first birthday in May. How she is already one is beyond me! She is a little spark-plug and thinks her sister is the funniest person on the planet. We are truly blessed with these little girls and their love for each other. Now let's hope that bond lasts into teenage years! David stays especially busy this time of year as he not only works for Dupont Pioneer out of Jackson but he also does quite a bit of construction projects during summer months. David and I have both been working on what seems like a never-ending remodeling project on our home – but with each small progression it is truly becoming custom to our family which is amazing to see. I stay busy with my career and have been spending more and more time in my coaching business, Dare to Dream Enterprises, and have created a program to help business owners find, train and retain a top quality second in command so the owner/entrepreneur can focus on the things that bring them the most excitement and energy in life. This program also focuses on creating an engaged and efficient team. I just launched this at the Raymond James National Conference in May and am blown away by the positive responses! Every day I feel more and more humbled and blessed! Some people ask me how we manage to juggle it all and I have to say that with fabulous people around you it makes the balancing act so much easier! I look forward to seeing each of you in the near future!

Marsha Malo –

Spring is finally here and I am looking forward to working on many projects outside! 2018 had an amazing start and I plan on keeping it going by spending time with family and doing things that make me happy! Speaking of happy, our middle boy, Garrett turned 21 this winter and graduated from Lakes Area Technical Institute over the Mother's Day weekend and we couldn't be prouder! Brody is now 24 and has been busy working many hours as an electrician out of



Sioux Falls and is studying to take his Journeyman's license test early this summer and in his spare time he works on house projects and perfecting his yard (wonder where he gets that from?). Kobi is 16 and is active in track and cross country. She just started her very first official job and loves making her own money and the well-deserved freedom she has driving herself now. Adam and I went on our very first out-of-the-country vacation to the Dominican Republic a few months ago. We were spoiled rotten by the amazing service at our resort and had a blast with our friends. It was so beautiful there! Can't wait to see you in the office soon! I'll leave you with this – ***"Whatever is good for your soul, do that."***

Do You Qualify For a Property Tax Refund?

By Oliver Kollofski, Registered Representative-RJFS, Director of Wealth Services-SFS

Attention Homeowners. Specifically, homeowners in Minnesota. From time-to-time, we like to take some "space" in the newsletter to remind you of tax savings items that may be available to you. Thus, if you own and live in your home and your household income for 2017 was less than \$110,650, you may qualify for a partial property tax refund. The maximum refund is \$2,710



Furthermore, there is what's called a 'Special Homestead Credit Refund' (for homeowners). To qualify, you must have owned and lived in your home on January 2, 2017 and January 2, 2018. For this, there is no income limit, but net property tax on your homestead property must have increased by more than 12% from 2017 to 2018. The maximum refund for this portion is \$1,000

The form to see if you qualify is Minnesota form M1PR. Please contact us or your tax preparer if you have any questions. The deadline to claim the 2017 refund is August 15, 2019.

If you are not a resident of Minnesota, please check with your tax preparer to see if any tax savings are available to you.

As always, if you have any questions, please feel free to contact us.

New & Notes

Did You Know? When searching for Sweet Financial's contact info with Siri on your iPhone, sometimes she sends you to Bryan's home number and address instead of the Sweet Financial Services offices. Imagine that, technology not being perfect?

Siri Tip - If you have Sweet Financial's phone number and/or address programmed into your iPhone, Siri will recognize that if you say "Hey Siri, call Sweet Financial".

Alternate Fix - By using Google to search for Sweet Financial Services, you will be sure to get the office address and correct phone number.

Notary and Signature Guarantee Services Complimentary for Our Clients. We are happy to provide our clients with complimentary notary and signature guarantee services. If you have any paperwork that needs to be notarized or signature guarantee stamped, please contact Callee Becker or Jessica Salic at 507-235-5587 or 800-658-2507 to schedule a convenient time to stop by the office.

Looking for a fun summer adventure? Arizona Raft Adventures offers a true "getting disconnected with the world" experience! Bryan was able to take a trip with them a few years ago and he said it was a fantastic experience with beautiful scenery! To find out more about their Grand Canyon rafting adventures, visit their website at www.azraft.com.



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