

Q2 Newsletter 2022

## From The Desk of Jon Marzano, AIF®, Founding Partner, Managing Principal



In an effort to try and paint some color on market events from the first few months of 2022, we should start with what got us to this point in time. Let's start with Covid takes the world by storm in 2020 and we shut down until we get a handle on things. The government, in an effort to make up lost GDP, dumps trillions of dollars into the US economy and into taxpayer checking accounts. All the while, goods and supplies that we want and need begin to dry up because of the ripple effect of "just in time" logistics on a hobbled, Covid-stricken supply chain. The shelves are still not full. All that money the government gave away and we found very little to actually buy with it – a very strange experience for many Americans who traditionally live paycheck to paycheck. Variant, subvariant, etc. and the reopening is slower than we all hoped and many expected. The supply chain is still hobbled, some people got lazy and stopped thinking about going back to work again. All the while, lots of money in the system and still chasing too few things. We realize we are now underbuilt on homes in the U.S. and prices of homes and rents skyrocket.

Fast forward back to now – early 2022. Putin makes his biggest mistake invading Ukraine, Powell talks big about raising interest rates, and the stock and bond markets start to get weary and sell off. Fast forward to the end of March and here we are. This could be a great buying opportunity for investors as we see things settle down a bit across the globe. The selloff we got at the beginning of this year was a great time to do some buying in our opinion, and we did. Rates will go up – most likely not as fast as they initially predicted and now we have inflation that is real. The only way to outpace inflation is to invest in things that can outpace it, not fixed rates. The thought of buying stocks for some people is unsettling right now. Go back in history and you will find that these times, times of uncertainty and volatility, are usually great times to buy stocks.

*The opinions voiced in this material are for general information only and are not intended to provide specific advice or recommendations for any individual. All performance referenced is historical and is no guarantee of future results. All investing involves risk including loss of principal.*

*No strategy assures success or protects against loss.*

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## Kid-Friendly Financial Literacy Tips

By Steven Gallo, CFP®, Partner, Financial Advisor

I've got a question for you. Who is teaching your kids about money? I can tell you that they are not learning about money in school. Currently only 17 states in the U.S. require students to take a personal finance course. In my opinion, this is a big miss. Regardless of what is taught in schools, parents are still the primary educators when it comes to teaching about earning, spending, and saving money.

Here are 3 fun ways to start introducing money concepts to your children:

1. **Play Money Games:** Whether it is a board game like Monopoly, or an app that simulates the stock market, you'll be surprised how many games teach kids the basics of saving and investing. Monopoly was a favorite of mine growing up!
2. **Involve Them with the Day-to-Day Finances:** Get your child involved in household finances. Don't assume that your child is too young to learn about money; even the youngest children can grasp the basic concepts. Give them hands-on experiences. Trips to the grocery store or getting paid to complete chores are a couple of ways to get your children involved with the day-to-day finances.
3. **Match Their Savings:** Encourage your child to save with a matching program. A surprising number of adults do not take advantage of employer matched retirement plans. Why not give your kids a head-start on this concept by setting up your own matching program? Offer to kick in a little extra for every dollar your child saves.



Teaching your kids about money may be one of the best investments you'll make, and the principles you instill in them at a young age can last a lifetime. At Marzano Capital Group, we understand that a major tenant of legacy wealth is making sure the next generation is prepared. If you would like more personalized financial guidance as you educate your kids about money, please contact us for a complimentary consultation.

# The Importance of Long-Term Care

By Brandon James, *Financial Advisor*

Do you have long-term care (LTC) insurance? Do you need it? If you are like most people, it probably isn't a topic that is top of mind and you don't spend much time worrying about it. If you are relatively healthy, you might even think you will never need it. However, nearly everyone could benefit from having it at some point down the road. According to 2020 data from the U.S. Department of Health and Human Services, nearly 70% of 65-year-olds will require long-term care services.

Long-term care insurance covers a variety of costs that Medicare won't, including skilled nursing care, therapies, nursing homes, assisted living, and home modifications. If you don't plan for it now, these costs can become a financial burden down the road.



It's important that we have these conversations early. When is it that you want something more than you ever have before? The answer is simple...when you can no longer have it. Or in the case of LTC, when you no longer qualify for it due to your health.

There are many options when it comes to the insurer, coverage amounts, and benefits. If you would like to learn more about how long-term care insurance can help you and your family, please reach out to us. This is an important planning piece that could protect your financial plan and legacy.

## Q2 Spotlight: Cancer Services & Wrapped Up In Ribbons

*Provided By Cancer Services*

Cancer Services strives to "Enhance Health, Life, and Survivorship" in the lives of cancer patients and their families in our community and has done so for over 65 years. The agency gives hope to those facing all types of cancer, and to those supporting them, by providing a variety of programs and services including: Patient Advocacy & Information, Medication & Financial Assistance, Medical Equipment, Home Health Supplies, Wigs & Prostheses, Pink Broomstick Support Program, Peer Support for Survivors, Transportation to Treatment, "Survive & Thrive" Wellness Groups & Programs, and Lifestyle Programs for Risk-Reduction and Survivorship. Please visit our website to learn more about our programs that can help survivors – [www.cancerservicesonline.org](http://www.cancerservicesonline.org).



By providing a comprehensive array of financial, physical, and emotional support services at no charge to cancer survivors, we are helping to ensure health equity. Twenty percent of patients will stop taking a lifesaving drug due to high co-pays to reduce the burden on their families' expenses...we are here to make sure that impossible choice does not have to be made. Over \$67 million in resources was secured for cancer survivors in our community last year.

We also continue to evolve and grow programs to reduce social isolation and connect cancer survivors to others facing cancer and to specialists in the field that can enhance their knowledge of nutrition, wellness, and thriving during and after cancer treatment. Over 4,600 cancer survivors connected with our agency last year.

Cancer Services provides outreach to at-risk populations, motivating and educating participants in evidence-based programs to initiate and maintain healthy lifestyles with a goal of reducing cancer risk and recurrence. Tens of thousands in our community benefitted from our wellness and active living educational series last year.

Annually, Cancer Services spends 93% of its budget on direct services that are provided at no charge and are otherwise unavailable in our community. The national recommendation for nonprofits is at least 75% and we are dedicated to utilizing resources we are entrusted with to their fullest extent. We are grateful for the donations of time, talent, and dollars from our community and will continue to make the greatest possible impact on cancer survivors.



Register, donate and join us!  
April 25 - April 30, 2022  
[www.CancerServicesOnline.org/WUIR](http://www.CancerServicesOnline.org/WUIR)

Our signature fundraiser, "Wrapped Up In Ribbons," celebrates all cancer survivors and our goal is to raise about 20% of our annual budget through sponsorships, donations, and our online auction and virtual celebration. Please visit our website [www.cancerservicesonline.org/wuir](http://www.cancerservicesonline.org/wuir) for more information on how to participate and help us raise critical funds for cancer survivors in our community. All proceeds remain in our community to help our neighbors facing cancer.

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