

NELSONCORPNEWS

OCTOBER
2021

DEBT CEILING 2021

The U.S. government debt ceiling is back in the news. We discuss what it is and why it is important. p4

MILESTONES

Different ages have specific implications for retirement. We go through the important ages to be aware of. p6

FEATURED CHARITY OF THE MONTH

NelsonCorp's Jeans for Charity Supports Clinton Firefighters Wear Pink for Cancer Awareness. p13



YOUR NELSONCORP TEAM



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MIKE VANZUIDEN



TABATHA WALTERS



RANDY RICHARDS



IT'S FALL!

The year keeps moving right along. It is almost hard to believe that summer is over! Now the corn is coming down and before we know it, it will be Halloween.

It is a great time of year here in the Midwest. From getting to see the little ones in costume and having fun to visiting the pumpkin patch.

Here's a fun fact. Did you know that the United States produces over 1.5 billion pounds of pumpkins per year? Illinois is the largest producer, growing nearly half of that amount and more than the next 5 leading states combined. That's a lot of jack-o'-lanterns and pumpkin pies!

Whether or not you have kids or grandkids to celebrate this holiday with, we can all appreciate the delicious pumpkin desserts that are made around this time. I hope you and your family have a happy and safe Halloween and enjoy this wonderful fall weather!

David Nelson

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THINGS TO NOTE

Keep an eye out for upcoming details about the toy and food drives that NelsonCorp will be participating in.

Watch for upcoming details about the opening of our new office on Utica Ridge Road in Davenport. For the latest update, see pages 14-15.

If you need to reach a member of our service team, you can use the email address service@nelsoncorp.com. General inquiries can be directed to info@nelsoncorp.com. As always, you can reach your advisor or any member of the NelsonCorp team directly with their individual email address. These are all listed on www.nelsoncorp.com/our-team/.

NelsonCorp Nuggets

39% of US small businesses say they experienced domestic supplier disruptions during July 2021, impacting their ability to provide goods and services to their customers.

Source:
Census Bureau

Read NelsonCorp Nuggets every Tuesday and Saturday on the front page of the Clinton Herald.



In the 245 years since the signing of the Declaration of Independence, the United States has never once defaulted on its debt. But all that could change on October 18 if Congress does not raise the debt ceiling. Should that happen, there's a very real possibility that the U.S. would be unable to pay its bills – or at least, have to prioritize which bills it pays and which it does not.

Now, I know what you're thinking. "The debt ceiling? This again?" And yes, it's true. Just like in 2011, and again in 2013, our legislature is once again confronted with a debt ceiling crisis of its own making. Unfortunately, the debt ceiling is not some arcane Congressional procedure. If the US were to default on its debt – more on that in a minute – then it would likely have a very real impact on the stock market, the economy, and even people's individual finances.

This is a story that will likely dominate the news more and more in the coming weeks. And as we get closer to that October 18 deadline I mentioned, it may prompt more uncertainty in the markets, which have already been volatile of late. But as I always like to say, nothing in life is to be feared, just understood... and planned for. So, to help you prepare for the spate of headlines coming our way, let's do a Q&A on the debt ceiling. Here are some of the most common questions I've been getting from clients on the subject.

1. What is the debt ceiling?

Many people think that the debt ceiling is a cap on how much total money our government can spend, but it's not. This is actually an important point. In truth, the debt ceiling is "the total amount of money that the United States government is authorized to borrow to meet its existing legal obligations."

Now, what are these existing legal obligations? It's a massive list, including everything from Social Security and Medicare benefits to tax refunds, interest payments on our national debt, military salaries, and debt to anyone who owns U.S. government bonds.

The debt ceiling, then, is the legal limit to what the government can borrow to pay for money it has already spent (or committed to spending). In this case, Congress needs to raise the debt ceiling to pay the bills it has incurred over the past several years.

2. Why doesn't the debt ceiling limit government spending?

To understand this, we must understand the difference between government spending and government borrowing. The two are not interchangeable.

First, let's look at what government spending actually is. When Congress passes a law, the government must spend money to enact it. There are two types of legislation used to get that money. Sometimes Congress authorizes a law, but the authorization doesn't contain provisions to fund the law. A separate piece of legislation,

known as an appropriations bill, is required. This is where Congress separately appropriates money for the new law. These appropriations must be renewed, usually on an annual basis, for the law to remain funded. This sort of thing is known as discretionary spending, because Congress decides upon its own discretion whether to continue funding the law.

Other laws fall under the umbrella of mandatory spending. When a new law is enacted that does contain the authority for funding, then Congress is required to fund the law perpetually until the law expires (assuming the law has an expiration date). Social Security and Medicare, for example, fall under mandatory spending.

Now, here's the important part. Sometimes Congress doesn't have the money to pay for the laws it previously enacted, especially the larger mandatory programs. But Congress can't simply not pay for them. A law is a law, and Congress is legally obligated to find the money to fund them. So, in those cases, Congress must borrow the money it is compelled to spend. That's the difference between borrowing and spending, and the debt ceiling only applies to the former. It limits how much the government can borrow to cover what it has already spent.

3. This seems so complicated and unnecessary! Why do we even have a debt ceiling anyway?

The United States is actually one of the few countries to have a

debt ceiling. Ours originated in 1917, during World War I. To put it simply, Congress was tired of having to approve borrowing every time the government needed money. Think of it like having a massive family meeting every time someone in your extended family wants to borrow a few bucks. So, Congress decided to grant approval to any borrowing so long as it didn't exceed a specified amount. Thus, the debt ceiling was born.

For most of the past hundred years, raising the debt ceiling was a fairly uncontroversial process. In fact, the ceiling has been raised or suspended nearly 80 times since 1960 alone. But over the decades, as Congress has become more partisan, and politics has become more of a blood sport, the debt ceiling has transformed into a political football. At various times, both Republicans and Democrats have tried to delay raising the debt ceiling or block it altogether. They do this to either wring political concessions or paint the other party as being fiscally irresponsible.

I know. It's frustrating.

4. Okay, so what's happening on October 18?

This is the date that Janet Yellen, the Secretary of the Treasury, has indicated the government will run out of money. After that point, per her recent testimony to Congress, "...we expect Treasury would be left with very limited resources that would be depleted quickly. It is uncertain whether we could continue to meet all the nation's commitments after that date."

This essentially gives Congress four options:

- Drastically raise taxes to make up the difference in spending and revenue, so that the Treasury no longer needs to borrow money. This is politically

impossible and will not happen.

- Drastically cut spending to make up the difference. (Not going to happen either, for the same reasons as above. Furthermore, neither of these two actions could be done before the October 18 deadline.)

- Raise the debt ceiling.
- Default on what it owes.



As of this writing, the Democrats, being in power, want to raise the debt ceiling. The Republicans do not and are essentially daring Democrats to do it on their own. To do this, though, Democrats would have to use an extremely complicated procedure called budget reconciliation. Normally, it requires 60 votes to raise the debt ceiling, meaning some Republicans would have to sign on. Using reconciliation, Democrats could do it with their simple 50 vote majority. But this would be an untested and extremely time-consuming process. It also wouldn't look good politically.

To be clear, most experts expect the debt ceiling to be raised some way, somehow, before the October 18 deadline. Either Republicans will cave, or Democrats will, but it will get done. That's what happened in 2013 and 2011, despite all the 11th hour drama – because both parties know the ramification of not acting. On the other hand, as we say in the financial industry, past performance is no guarantee of future results. So, let's look at what the ramifications would be

if the US were to default on its debt.

5. What happens if the debt ceiling isn't raised and the government defaults?

To be honest, no one entirely knows for sure. That's because it's never happened before. However, we can make some educated guesses. To be honest, they don't look good.

Deep breath here...

For starters, seniors could stop receiving Social Security payments, or at least experience delays. Families could stop receiving Child Tax Credit Payments, or at least experience delays. Members of the US military would stop receiving paychecks, as would federal employees. Veterans' benefits would be delayed. Food assistance for the hungry, homeless, poor, and malnourished could stop. Funding for victims of the recent hurricanes and wildfires could stop. Funding to combat the COVID-19 pandemic could dry up.

As if those aren't bad enough, the effects of a default would also extend to the broader economy – and the markets. The country's credit rating would probably be downgraded, as it was in 2011. Because bondholders wouldn't be paid, the value of their bonds would drop, leading to simultaneously higher yields. This could lead to dramatically higher interest rates, which would make it harder for people to pay their mortgages and credit card payments. All this would shock the stock market, too.

Earlier in September, Moody's Analytics, one of the top economic researchers in the world, estimated that the country would fall into another recession if the debt ceiling weren't lifted. Up to six million jobs could be lost. Unemployment would skyrocket back to 9%. \$15 trillion in household wealth could be

wiped out. All while we are still recovering from the last recession.

There are no two ways about it. It's a grim picture.

Now, again: Most experts, and politicians for that matter, do not expect this to happen. But it could. Right now, Congress is playing a game of "chicken" – and that's not what we elected our legislature to do.

That means that we, as private citizens and responsible investors, need to be what Congress is not: Prepared.

6. So, what do we do about this?

What you can do is simple. First, prepare yourself mentally and emotionally for a spate of scary-sounding headlines. Second, remember that our team is keeping a close eye on things.

This is what we see: Uncertainty dominates. No one knows exactly what will happen. But we don't believe in making decisions based off uncertainty. We don't believe in making decisions based on fear. Again, we've heard this song and dance before. Rather than assuming the worst, we'll just keep paying attention. We'll monitor your investments and Washington as closely as possible. That way, nothing will take us by surprise. If we feel your investments should be "moved to higher ground", we'll let you know immediately.

Of course, if you have any questions or concerns, let us know! We'd love to talk with you and put your mind at ease. In the meantime, we'll keep doing what we do best: Planning ahead, keeping the big picture in mind, and being proactive. As always, thank you for the trust you've placed in us. Please let us know if there is ever anything we can do for you!

MILESTONES



Your Social Security benefits increase by 8% for each year you wait to start your payments up to age 70.

When you're a kid, there are certain birthdays you can't help but look forward to. When you're sixteen and can drive, for example. When you turn eighteen and can vote. When you turn twenty-one and can...well, you know.

As adults, we typically don't see ages the same way that kids do. But some ages are particularly important. Why? Because they have significant implications for your finances. Here are three of those milestones:

Age 59.5

When you turn 59.5, the early withdrawal penalty on your IRA and 401(k) will end. It is also the age at which many plans allow you to roll your balance into an IRA.

Having the penalty removed means you can withdraw money from your retirement accounts without facing a 10% penalty. That's good news if you ever need a quick infusion of cash!

However, there are a few things

to keep in mind before deciding whether to take advantage of this. First, it's important to understand that, while the 10% early withdrawal penalty will no longer apply, any withdrawals you make from your retirement accounts will still be taxed as regular income. So, it's hardly free money. Second, you should know that it's often a good idea to leave that money in a retirement account. That's because the money inside these accounts should ideally go to one thing: your retirement! That way you'll have the means to do what you want to do, go where you want to go, and live the life you want to live.

Many pre-retirees roll their 401(k) balance into an IRA to get access to professional management and often more investment choices. There are many things to consider when looking at this option, cost being one of the biggest. While you do pay fees within a 401(k), costs can rise if using professional management. It's important to consult with a professional to determine whether this option

makes sense for you.

Age 66-67

Depending on when you were born, this is when you reach your Full Retirement Age – the age at which you can begin taking Social Security benefits without any reduction. Below is a handy table that shows the Full Retirement Age for every birth year, starting with 1955.

Year of Birth	Full Retirement Age
1955	66 and 2 months
1956	66 and 4 months
1957	66 and 6 months
1958	66 and 8 months
1959	66 and 10 months
1960 + Later	67 years of age

While waiting until your Full Retirement Age means you can take Social Security without any

reductions, you can potentially increase your payments if you wait even beyond your Full Retirement Age! In fact, your Social Security benefits increase by 8% for each year you wait to start your payments up to age 70. After you turn 70, there's no additional benefit to waiting.

Age 72

From a financial standpoint, turning 72 is one of the most important birthdays you can have. That's because it's now time to start rewarding yourself every year with a special kind of present called Required Minimum Distributions.

You see, once you reach age 72, you must begin taking annual withdrawals from any 401(k)s, 403(b)s, or traditional IRAs you have. (Roth IRAs don't require withdrawals until after the death of the owner.) These withdrawals are called required minimum distributions, or RMDs. RMDs are essentially the government's way of ensuring people use tax advantaged accounts for what they were designed – to fund retirement. And yes, RMDs are usually taxed as ordinary income.

What happens if you don't take distributions? Simple: The IRS will hit you with a 50% penalty based on the amount you should have withdrawn. The penalty also applies if you don't take out at least the minimum amount required.

How RMDs are calculated

So, how much will you have to withdraw when you take out your annual distributions?

Here's the formula in a nutshell. To calculate your RMD, first take the balance of your IRA (or other retirement plan) as it stood on December 31 of the previous year. Then, divide that balance by your life expectancy factor, which is determined by the IRS every year. You can find the factor that's

RMDs are a particularly important part of retirement planning, so you should definitely factor them into your thinking as early as possible.

specific to you by consulting with the proper calculation tables on the IRS website, which can be found at <https://www.irs.gov/retirement-plans/plan-participant-employee/required-minimum-distribution-worksheets>.

RMDs are a particularly important part of retirement planning, so you should definitely factor them into your thinking as early as possible. In the meantime, let me know if there is anything else I can do for you!

NelsonCorp Nuggets

The equity American seniors have in their homes has doubled over the last decade, rising from \$4 trillion at the end of 2011 to \$8 trillion at the end of 2020.

Source:
Federal Reserve Bank of
New York

Read NelsonCorp Nuggets every Tuesday and Saturday on the front page of the Clinton Herald.

NELSONCORP MEDIA APPEARANCES

Make sure to catch our weekly educational content featured on television, radio, and the local paper. If you missed any of it, it is available on our website at www.nelsoncorp.com.

On 4 Your Money in September we covered many topics. Nate Kreinbrink discussed stock buybacks and their impact on the market as a whole. David Nelson discussed the weak September jobs numbers and what that might suggest for financial markets going forward. On another segment, David discussed the strong stock earnings rebound in 2021 and the implications that could have. John Nelson covered the recent boom we have seen in housing and the good and bad that comes along with surging prices.



4 Your Money airs Tuesdays at 6:08 am on WHBF CBS Local 4 News, Fox 18 News at 8:00 am, and WHBF CBS Local News at 6 pm.



Financial Focus airs every Wednesday at 9:00 am on KROS FM 105.9 and AM 1340.

On Financial Focus, David Nelson discussed the importance of providing quality financial education for people in the community to be able to access, especially the younger generations. Nate Kreinbrink and James Nelson discuss the importance of financial planning for retirement, but also the need to understand the mental and emotional aspects of retirement. Nate and Andy Ferguson talk about the dynamics of the new child tax credits. James and Nate on another show discuss the recent uptick in stock market volatility. And in the last show of the month, Nate and James talk about the importance of estate planning.

In the Clinton Herald this month, David Nelson wrote about stock market valuations, and some of the frameworks that can be used for making sense of them from a risk perspective.

CLINTON HERALD

David Nelson is a guest columnist every 1st and 3rd Saturday in the Clinton Herald.



FREAKY FINANCIAL MISTAKES TO AVOID



NelsonCorp Nuggets

Social Security cost-of-living adjustments have been over 4% only twice in the last 30 years. This level will likely be surpassed when the 2022 adjustment is announced this month.

*Source:
Social Security*

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As you know, this is the time of year that ghosts and goblins, skeletons and superheroes come out to say, "Trick or Treat!" It's a time for hauntings and scary movies; for black cats and things that go bump in the night.

But there's something else that rears its frightening head around this time of year. No, I'm not talking about Frankenstein's monster. I'm talking, of course, about:

FREAKY FINANCIAL MISTAKES

As the year draws to an end, there are a few common mistakes people tend to make with their finances – and they're scarier than any vampire or disembodied head. So as soon as you finish carving that pumpkin or handing out candy, I recommend turning your attention to the following ghouls:

FAILING TO BUDGET YOUR HOLIDAY SPENDING

Halloween costumes and decorations. Food for the Thanksgiving table. Christmas presents and lights. Travel plans. Spending tends to transform into a real monster during the holidays, faster than a werewolf under a full moon. Create a budget to keep expenses down, and you'll probably find yourself enjoying more treats and less tricks during the holidays.

FORGETTING TO SELL YOUR INVESTMENT LOSERS

This is the time of year when it's good to review your portfolio for any investments with a negative return. Obviously, we tend to prefer winning investments, not losing ones. But investments that do yield a loss don't have to be scary monsters, because they can still serve as a tax shelter!

The basic idea is this: Capital gains taxes are paid on investments sold with a positive gain during the year. Investments sold at a loss, however, can be used to show reduced earnings on your portfolio. Reduced earnings often mean reduced taxes.

There are some stipulations and regulations to consider, of course. Chief among these is time. In order for the tax reductions to apply to this calendar year, the sale of the investment needs to close before the last business day of the year. So, time is critical.

PROCRASTINATING ON YOUR CHARITABLE CONTRIBUTIONS

There's no rule that says you must contribute to charity, of course. But if there are any charitable contributions you want to make, it's best to do it before the end of the year if you want them to count on this year's taxes.

Before contributing, though, why not schedule a time to talk with me, first? That's because there are a number of strategies for getting the most out of your charitable contributions. I'd love to review them with you!

GOING OUT INTO THE WOODS BY YOURSELF

Okay, this isn't truly the mistake I mean. But it's a good segue into the next one! Just as going into the woods alone is a classic horror movie mistake, "going it alone" on your finances is a mistake, too.

Every year, I recommend all my clients come in for a financial review. Not only can we review how the year went, but we can begin planning for next year, too. It's the best way to ensure you stay on track toward reaching your financial goals no matter what scary obstacles stand in your way.

The upcoming holiday season is a wonderful time of year. It's a time for fun and celebration, for family and friends. But in order to get the most out of your holiday season, take some time to review your finances. And remember: If there's any way we can help, please feel free to contact us!

From all of us here at NelsonCorp, have a Happy Halloween!

FIVE WAYS TO GET MORE OUT OF YOUR SOCIAL SECURITY BENEFITS

DELAY COLLECTING YOUR BENEFITS



Technically, you can begin collecting benefits at age 62, but your benefits may be significantly reduced. Instead, waiting till your "full retirement age" (FRA) may be a better option, because it's the age at which you're entitled to full benefits. To see your FRA, [click here](#).

CLAIM SPOUSAL BENEFITS

Married individuals can claim benefits based on either their personal earnings record (work history) or up to 50% of their spouse's. This may be a better choice if your spouse's benefit is higher. Be aware that you cannot claim a spousal benefit until your spouse has filed his/her own claim.



CLAIM SURVIVOR BENEFITS



Imagine John & Mary both claimed benefits based on their own earnings records. Now imagine John passed away, leaving Mary behind. Under certain circumstances, Mary could file to receive John's benefit or increase her own to the same amount he enjoyed if it was higher.

WATCH YOUR TAXABLE INCOME

People with a substantial source of income (wages, interest, dividends, etc.) in addition to their benefits may find their benefits taxed up to 85%. For that reason, it's worth looking at tax-free sources of income to supplement your benefits during retirement.



WORK FOR AT LEAST 35 YEARS

35

After adjusting for inflation, the SSA uses the 35 years in which you earned the most to calculate your average monthly earnings, which is what your benefit is based on. If you worked fewer than 35 years, the years you earned zero may be applied to that average, lowering your monthly benefit.

FOUR CRITICAL ESTATE PLANNING DOCUMENTS

Estate planning is the process of securing and simplifying your family's future after you're gone. It's the best way to ensure your loved ones receive what you have worked so hard to earn. It's also a critical part of establishing your legacy.

Proper estate planning requires you make certain decisions well in advance. There are four critical documents that will ensure these decisions - as well as your other wishes - are carried out. Each should be a part of your estate plan.

THE IMPORTANCE OF PLANNING AHEAD

Preparing each of the documents listed below ahead of time can relieve you and your family of years' worth of needless worry, headaches, and expense. If you need assistance with any of these documents, feel free to contact us. Together, we can review your estate plan to determine any gaps, and we can put you in touch with a great estate planning attorney.

1. POWER OF ATTORNEY



Your power of attorney allows you to appoint someone to make legal decisions on your behalf, usually regarding your property and finances. That person, referred to as an "agent", could be a trusted friend, family member, or even an experienced professional. Power of attorney is crucial should you ever become ill or disabled to the point where you can no longer make such decisions yourself.

2. TRUST/WILL



A trust or will state how you want your belongings distributed amongst your loved ones after you pass away. Without these the government will determine how to divvy up your property - some of which may end up in the government's own hands!

3. ADVANCED MEDICAL DIRECTIVES



This catch-all term refers to health care directives, living wills, medical power of attorney, HIPAA release forms, and other directives relating to your health. All these documents allow you to legally express your preference for how to be treated should you become terminally ill.

4. LETTER OF INSTRUCTIONS



This document gives you surviving loved ones important information about financial and personal matters to attend to after your passing. You don't need an attorney to prepare it, and while it doesn't carry the legal weight of a will, your Letter of Instructions will clarify any special requests you want carried out once you're gone.

ON A PERSONAL NOTE...

DAVID NELSON

Hello all, I hope you are doing well! After a rough start to the year, things are getting back to normal for me. Our summer was great, and I was able to get back to several things I enjoy like fishing, riding my bike, and most of all spending time with our grandchildren. Sally has added another hobby to her long list... move over knitting, gardening, cooking, baking, reading and more....here comes pickle ball! She really likes playing and I'm joining in the fun with her.

As you can see, our number of grandchildren is up to 10. Sally and I count our blessings every day for our health, children, and grandchildren. Life is good!



EUGENE KRUEGER

The summer of 2021 is soon to be seen via the rear-view mirror and off towards the Autumn we are headed.

The last 2 months have been quite busy as Susan and I took Libby's 2 boys to Wisconsin Dells, WI and had a wonderful time. Having not been there for years and years, it was great to see all of the activities that George and Charlie (BEAR) were able to take advantage of.

Upon our return, we drove to South Dakota and along with my siblings, our children, as well as many cousins, some who we have not seen in 30+ years, was able to have a final Church Service and Burial for my parents, in their hometown of Fairfax.

After returning to Iowa from that wonderful trip, David, James, John and Ken "threw" me in the car and off to Minnesota we headed for a week of fishing. I was probably in last place in the "Fishing Derby" but it was wonderful.

Thank you all for your continued use of our services and most importantly, thank you for your friendships.



BRAD FRITZ

Happy Fall Ya'll, summer has left us along with all the things we enjoy doing outside during the summer months. Fall brings a whole new set of fun things to do and also a break in the hot weather. We didn't have any travels this past summer, however we did have a major event in that we sold our home outside of Fulton and moved to a condo in Clinton. It was not an easy decision, we loved our country home and the quiet lifestyle that comes with living in the country. But it was time to

downsize and move on to something we could handle easier and be able to travel more often without worries of our big property. So far so good, we have settled in and are enjoying it immensely. Looking forward to a nice long fall season and then into winter again.



KEN NELSON



Here's three beautiful little curtain climbers! We finally were able to get all three granddaughters together at our oldest son and daughter-in-law's place in Chicago for the first time, and we had a fantastic time. All three are doing very well and we could not be more blessed. Kendall and Peyton are putting on weight and tipping the scale at around 14 pounds, and Amina is hovering around 18 pounds and all three are just as ornery as ever! Just kidding, they are wonderful little girls. My wife and I can't get enough time with

them as you can imagine, and their parents are very eager to accommodate us with babysitting duties so they can take a spell here and there! Hoping all is well with everyone.

AMY CAVANAUGH

I hope you are all enjoying this beautiful fall weather before the cold and snow arrives. It has been so nice to see clients in the office again after we all worked from home most of last year. We are staying healthy and really enjoyed the summer months. We were blessed with the arrival of grandbaby #3 on April 14th and that makes three granddaughters. Nora Irene is pictured with her big sister Sage. We have found that being grandparents is as great as they said it would be! Wishing you good health and stay safe.



NATE KREINBRINK

The leaves are changing, so it's safe to say Fall is officially here. Where did the summer go! With all 3 boys playing baseball, and me coaching two of them, trying to juggle their schedules kept us on our toes. They all had great years, and we really do enjoy all the craziness. The return to school was a little different this year, as our oldest son Alijah was

off to college at Hawkeye Community College up in Waterloo. I don't think you're ever ready for that first time driving away. Emerson is in 7th grade, Braxtyn in 2nd, and Ashley beginning another year of teaching 4 year old pre-school. They are all settled into their new schedules and off to a great start to the year. Until next time, enjoy the changing of seasons.



JAMES NELSON



I hope everyone is doing well and staying healthy. It has been nice to see more people in the office and at some events recently. Things are going well at our house. Our two oldest girls are in soccer right now. This keeps us busy about every night of the week. Our youngest, Amelia, is on the move and does her best to keep up with the older two. We are looking forward to doing a little traveling this fall and continuing with the girl's activities. I hope to see all of you soon as we get back to some of our normal office events.

JOHN NELSON

With fall upon us, I hope you had an enjoyable summer. I have stayed busy and have enjoyed managing every step of construction on our new Davenport office. We are all looking forward to its completion towards the end of the year. Mercedes, Will and Isabelle are all doing well. Isabelle loves watching and copying her big brother. Will enjoys being a big brother and keeping a close eye on Izzy. I hope you have a wonderful rest of this year and an enjoyable holiday season that is fast approaching.



JAKE WOODCOCK



Hopefully everyone had a great summer! We have been keeping busy and the kids are doing great. We took a trip down south and visit a few more national parks. We stopped by Mammoth Caves National Park in Kentucky and then down to Smoky Mountain National Park in Tennessee. It was a lot of fun driving through

the mountains, hiking, and seeing all the wildlife. Zara and Daria went horseback riding with Samantha. They liked it so much that we decided to get horses of our own. Samantha found some that we were able to rescue, and while we are boarding them for now, we are looking forward to getting things setup at home to have them here with us in the Spring.

VAL HILL

Hello from the Hill's! After Elle graduated from the University of Iowa at the end of 2020, the search was on for a "real" job. She is currently working as a Brain Injury Rehabilitation Specialist at the Community NeuroRehab Center of Iowa. She works with individuals recovering from brain injuries at the residential brain injury rehabilitation center in Coralville.

Even though Elle graduated from the University of Iowa, we still love going out to Iowa City for the football games and tailgating. Here's a picture from a few weeks ago. A fun filled day with family and friends. I got many comments on my "black and gold shoes", I kept telling everyone "I have another pair just like them at home".



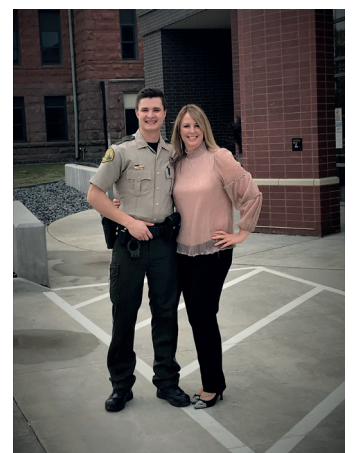
JAMIE HUGUNIN

Happy Fall! What a busy Summer we have had in the Hugunin family. We recently moved from Clinton to Fulton, so it looks like Miles will be a little Steamer! We

are settling in nicely and loving our new home. Even greater news for our family is that we are expecting another little one in March. We couldn't be more excited to be growing our family and for Miles to become a big brother. Miles will be two in January, and it sure seems like time is flying. He is such a talkative and energetic little boy. We have enjoyed taking him to the Zoo and a few petting zoos. Hopefully we are able to visit a pumpkin patch soon. Pictured is Miles making his "Big Brother" announcement.



MICHELLE EVERSOLL



Wonderful memories are being made in 2021. Trenton made a recent career move from the Clinton Police Department to the Clinton County Sheriff's Office. He sure loves what he does, and we are so very proud of him. The picture shown is from his swearing in ceremony. Morgan recently graduated from Augustana College and is almost

ON A PERSONAL NOTE...

through her first semester of grad school. Her fiancé and her just bought their first home and have been busy remodeling. The two of them also added a new puppy and kitten to their animal loving home. They have done all of this while also planning their wedding, which will take place in just a couple of weeks!

TRAVIS MOREHEAD

I hope everyone had an enjoyable summer. I stayed plenty busy moving into my new home. My family also went to Table Rock Lake in southern Missouri in late July. It was so hot that the water was above 90 degrees during the day! I'm looking forward to fall and watching plenty of football on the weekends. Go Hawks!



AMANDA SCHAUER



I had a fun summer! I did my usual outdoor activities of walking, biking, and yard-work yoga. I also went on some enjoyable day trips, tubing on the Maquoketa River, and charter fishing in Lake Michigan. Unfortunately, the

opportunity had passed before I could take pictures of the two fish that I caught. Here's a picture from the beach in Kenosha, Wisconsin. I'm looking forward to fall now, which is my favorite time of year! Happy fall!

AUSTIN ECK

Greetings, everyone! I hope all is well. We had a hot and dry summer here in Kansas, so I'm certainly looking forward to some cooler weather this fall. Our two little girls love animals, so they had a lot of fun seeing the sea life at the Kansas City Aquarium this summer. Emma, our oldest daughter, would take every animal home from the zoo with us if she could. She plans on being a butterfly for Halloween this fall. Lillian (our youngest), on the other hand, wants to be a superhero. Right now, it looks like the choice is between Batman and Spiderman, but I'm sure she'll change her mind a few more times between now and then. We wish you all the best!



RANDY RICHARDS



Randy and Dolores Richards became great grandparents

this summer when their granddaughter Brianna (Julius) Gloe and her husband Cory had a son Charles Daniel. Brianna is a Nurse Practitioner in Minneapolis. This their first great grandchild to go with 12 grandkids and 4 adult children.

BOB LEE

It was summer of milestones for Joyce and me. In May we sold our family home of 26 years and moved to a condo in Bettendorf. It's fairly large for a condo but we still had a lot thinning of personal effects; dozens of runs to Goodwill.

In late July I had a high numbered birthday ending in a 5. Our children planned a family and friends gathering and we had a nice evening with a poolside party. I am not counting birthdays here forward. Ha!

In late August, Joyce and I traveled to the Monterey Bay Area for a 50th wedding anniversary trip. When we lived in San Jose we made frequent day trips to Santa Cruz, Capitola, Monterey and Carmel. This trip was full of leisure and revisiting an area where we have fond memories.



RICH PHELAN

Many people say that Fall is their favorite time of the year.

Often, we get our best weather of the year in the Fall. But I don't like the end of summer and what comes next... snow and ice. This time of year does bring several birthdays in our family including mine. And of course, Hawkeye Football and the baseball playoffs and World Series. I have been a baseball "junkie" since I was a little boy when my Dad and Grandpa took me to my first big league game at old Comiskey Park, circa 1955. When we moved to Clinton, we became season ticket holders for the Clinton Giants, now the LumberKings. I can honestly say our daughters "grew up" at what is now NelsonCorp Field. It is very unfortunate that Clinton baseball is no longer in the Class A Midwest League. But thanks to the hard work of many, we still have baseball in Clinton. The LumberKings are now part of the Prospect League. Attendance wise we had a successful first season. We need to build on that next year. So, Carolyn and I will be back at NelsonCorp Field next summer. In the meantime, go White Sox and Cardi-nals! (Sorry, Dave.)



(Carolyn and Molly singing the National Anthem at Clinton Giant Game)

STEVE GRIMES

I was able to get together recently With my four sisters and one brother and all our spouses. This is a relatively rare occurrence since one sister and my brother lived a good distance away. My one sister and her husband moved to Bettendorf a year ago, so it's a little bit easier

to pull off pictures like this now. It's always so nice to get together with family and celebrate our bond! So lucky to have them all around and healthy. Reminds me to count my blessings every day!



ANDY FERGURSON

Seems like every time I write one of these updates, we have our lives full of extracurriculars. This Fall is no different. In addition to our normal circus, this fall our whole family is in school (Selena and I included). We have a senior and a kindergartner and every other grade in between. I know it's not the record for one family, but it sure feels like a lot. It almost makes one long for those boring winter nights. We are gearing up for a tax season that promises to be every bit as exciting as the last few have been. Preparing for the changes that are already law and watching the news for proposed legislation which might also impact our clients. I go back and forth between excitement and anxiety about what this season will bring. I know it will bring friendly faces back and that is always exciting.



MIKE VANZUIDEN

Where did the summer go? I feel like we just flipped the calendar to 2021. Now summer has concluded and we are into my favorite season. Summer was very good to us. My wife and I were able to travel to Riviera

Maya, Mexico for a week. We had hoped to do so in 2020 to mark our 25th Wedding Anniversary, but COVID caused a delay. We were blessed to celebrate our 25th and 26th together in a beautiful setting. The photo was taken at our anniversary dinner on the beach. It was an awesome time! As 2021 speeds toward the finish line, I am grateful for the many blessings that this year has brought. 2022 and a new tax season will be here before we know it. Here's to a strong finish to 2021!

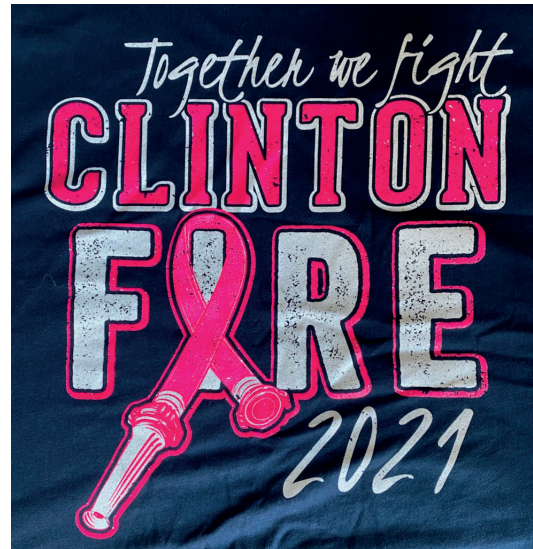


TABATHA WALTERS

Hi Everyone! Wow, summer sure did go by extremely fast. My household and I kept pretty busy all summer, mostly with sports (volleyball and softball.) However, my husband and I were finally able to sneak in a honeymoon over our anniversary. We were able to celebrate our "Honiversary" in New Orleans, and it was nothing short of amazing! In my photo there is a picture before our river cruise, which was actually on the old Jumer's Casino boat. Small world!



THIS MONTH'S FEATURED CHARITY IS CLINTON FIRE-FIGHTERS WEAR PINK FOR CANCER AWARENESS



Once again the Clinton Fire Department is showing their support for Breast Cancer Awareness Month. They have been selling T-shirts and hoodies to raise funds for the cause.

Firefighters are authorized to wear pink during this time to help spread the word. We really appreciate the effort they have put into this!

To find out more or to make donations, please reach out to:

Jeff Chapman
Assistant Chief/Fire Marshall
Clinton Fire Department
(563) 242-0125

JEANS FOR CHARITY

Every Friday, the team at NelsonCorp Wealth Management wears "Jeans for Charity". In exchange for getting to wear jeans to work, we each pay a \$5 weekly fine. At the end of the month, the fines are donated to a charity. NelsonCorp will match the fines that are collected, up to \$250.

GETTING CLOSE, OPENING SOON!

We are thrilled with the progress being made on our newest office building located on Utica Ridge Road in Davenport. We expect things to be up and running by the end of this year yet, so keep on eye out for those details.



NEW ADDRESS

**5465 Utica Ridge Rd
Davenport, Iowa 52807**

COMPREHENSIVE WEALTH MANAGEMENT

With the added space and updated technology, we plan to bring the same innovative offerings from our Clinton office to the Quad Cities. This will include having our financial planning and investment solutions under the same roof as tax services and estate planning lawyers.





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