

NELSONCORPNEWS

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2023

Q4 FINANCIAL CHECKLIST

Important items to review or take care of as the year comes to a close. p5

END OF YEAR HOUSEKEEPING

Tidy up your finances and security with these reminders and tips. p8

FEATURED CHARITY OF THE MONTH

NelsonCorp's Jeans for Charity Supports The Caring Closet. p11



YOUR NELSONCORP TEAM



DAVID NELSON



EUGENE KRUEGER



VALERIE HILL



AMY CAVANAUGH



KENNETH NELSON



JACOB WOODCOCK



NATE KREINBRINK



JAMES NELSON



JOHN NELSON



ANDY FERGURSON



JAMIE HUGUNIN



MICHELLE EVERSOLL



AUSTIN ECK



TRAVIS MOREHEAD



MIKE VANZUIDEN



AMANDA SCHAVER



TABATHA WESTPHAL



MIKE STEIGERWALD



HANNAH VAN HYFTE



SPIRIT OF THE SEASON

As you know, Thanksgiving is a time to gather with family, friends, and other loved ones. A time to acknowledge what (and who!) we have, and express how thankful we are for all of it. A time to spread love, gratitude, and good spirits, as well as make memories and tell each other how much we care.

But when it comes to Thanksgiving, there's something our society seems to reserve too little time for.

You see, once Thanksgiving dinner is over and the cleanup is done, we all feel the need to jump back into the fray of our lives. In many cases, Thanksgiving dinner has become Thanksgiving lunch in order to jumpstart the shopping season, leaving the holiday itself—and the good spirits it brings—quickly forgotten.

That's why I'm challenging myself to do things a little differently this year by really taking the time to sit down, enjoy, and focus on the things that matter. Once dinner is over, the dishes are done, and everything is cleaned up, let's do everything we can to keep the spirit of gratitude, love, and warmth alive all throughout the season.

I hope you also read the article further into this newsletter where we dig into what we're thankful for this season, this year, and every day as your financial professionals.

Happy Thanksgiving and thank you for being part of the NelsonCorp community.

David Nelson

CONTENTS

04 Things to Note

Important reminders

04 Support our Community

Check out what's happening in the area

04 What I'm Thankful For

Nine things I'm thankful for as your financial advisor

05 Fourth Quarter Financial Checklist

A list of things that should be reviewed or taken care of between now and the end of the year to stay on track

06 The Tuskegee Airmen

The story of the legendary Tuskegee Airmen, the first Black pilots to serve in our military during World War II

07 Lines of Communication

The rules and guidelines we use when communicating to ensure there are no misinterpretations

07 NelsonCorp Media Appearances

An overview of the topics covered this month

08 End of Year Housekeeping for Your Finances

Retirement-related topics to think about as the holiday season gets closer

10 The Restaurant of Mistaken Orders

An example of someone showing kindness, humility, and respect for those who face challenges with dementia

11 David and James Nelson Attend Cambridge Conference

Cambridge hosted their National Conference, Ignite, and David and James were there to participate in the events

11 Featured Charity of the Month

Jeans for Charity supports The Caring Closet of the First Presbyterian Church of Davenport

THINGS TO NOTE

NelsonCorp Wealth Management want to pay our respects to those who have served. For one day, we stand united in respect for you, our veterans. We celebrate and honor America's veterans for their patriotism, love of country and willingness to serve and sacrifice for the common good. Veterans in the NelsonCorp Family include Jack Nelson, Jacob Woodcock, Bruce Fritz, Dan Giesler, Al Lieferman, Bob Hill, Elliot Fergusson, and Fred Van Hyfte. Thank you for your service.

NelsonCorp offices will be closed for the Thanksgiving holiday Thursday, November 23rd and Friday, November 24th.

FOOD DRIVE AND TOYS DRIVE

For the 19th consecutive year, NelsonCorp Wealth Management is collecting non-perishable food items to donate to our local food pantries AND toys for local toy distribution programs. We will also contribute cash donations to each organization.

Items can be dropped off at our Clinton office. 880 13th Avenue North. Monday - Friday from 8am to 5pm.

Thank you in advance for your generous donations to help those less fortunate in our community.

WHAT I'M THANKFUL FOR



Happy Thanksgiving! I hope you have a wonderful day spent with family, friends, and great food.

As you know, Thanksgiving is a time for reflecting on all that we have to be thankful for. It occurred to me the other day that, as your financial advisor, I've never shared what I'm thankful for. And I'm thankful for a lot.

So, if I can beg your indulgence, please allow me to share:

Nine things I'm thankful for as your financial advisor

1. Our country

I'm thankful we live in a country where we have the freedom to set our own goals, choose our own paths, and pursue our own happiness. There are millions of people in the world who don't have this freedom – a freedom I strive never to take for granted.

2. Our military

I'm thankful for the thousands of brave men and women who strive to protect that freedom, along with all the other unalienable rights we enjoy.

3. Our community

As a financial advisor, I've come to know many different members of our community, including people from all walks of life. While no community is perfect, I truly believe ours is as beautiful, unique, and worth participating in as any in the world. I'm lucky to live here – and I'm thankful I do!

4. Our modern world

While sometimes it seems like modern technology causes as many problems as it solves, in my case, it has enabled me to help *more* people *better* – and faster! The fact that I can speak with you over the phone, send you an email or monitor your investments with just the push of a button is amazing. There's more power in my cell phone than in the spacecraft that took Neil Armstrong to the moon – and that power is something I've come to rely on every day.

5. My health

As a financial advisor, one of the most important things I do is help people be secure *financially* so they can take care of themselves *physically*. It's helped me become more appreciative of my own health. The simple fact I can leave my home and go to work every day is no small blessing.

6. My job

I'm thankful I have a job that enables me to support my family and pursue my passions. I'm thankful my job *is* my passion. Not everyone enjoys going to work every day. Not everyone has the opportunity to do what they love. But I do, and I'll never stop being grateful for it.

7. My team

While we all strive to be as self-reliant as possible, the fact is that *no one* succeeds in life without the help of others. That's why I'm so thankful for my amazing team. There has never been a group of people more dedicated and professional. They not only make my life easier; they push me to do

better. To *be* better. I wouldn't be where I am without them.

8. My family

The older I get, the more I realize that *family* is what matters most in this life. A loving, supportive family is the richest fortune anyone can have, and in that regard, I am rich indeed. In good times and bad, it's my family who have cheered me on, propped me up, and pushed me forward. I love and cherish them all.

9. My clients

I'm thankful for *you*. Do you have any idea how lucky I am to work with clients of your character? How humbled I am to be entrusted with your financial success? How honored I am to help you in any small way I can?

The truth is, there are lots of people in this world I would *not* want to work with. But when I look through my list of clients, I'm staggered. I have the privilege of serving some of the smartest, kindest, most *decent* human beings anyone has ever met.

People like you are why I do what I do. You're the reason I never hit the snooze button. The reason I'm happy to burn the midnight oil. There aren't words to express how thankful I am for your business. For your trust. For your kindness. For *you*.

In other words, I'm thankful to be your financial advisor.

On behalf of my entire team, I wish you a Happy Thanksgiving!

FOURTH QUARTER FINANCIAL CHECKLIST

Can you believe it's already November?

It seems like only yesterday we were celebrating the New Year, and now we're in the middle of autumn! Before we know it, the holiday season will be upon us once again. It's a reminder that time really does fly, especially as we get older.

It's also a reminder to *me*, as your financial advisor, that it's time to send a few reminders to *you*.

Before you start thinking about Thanksgiving dinner, digging out any decorations, or ringing in the next New Year, there are a few *financial* tasks I suggest you take care of first. Don't worry – they're not difficult! In fact, you may have handled most of them already... and some may not even apply to you.

But each task is an important step to take before the end of the year...which, of course, will be here in the blink of an eye.

1. Review your 401(k) and IRA contributions. One of the most important things you can do for your finances before the end of the year is to make sure you have maximized your contributions to any retirement accounts you own. This is especially true of your 401(k) if you have one.

All contributions to your 401(k) must be made by December 31 if you want to deduct them from your 2023 taxes. In addition, it's important that you at least contribute enough that you can take advantage of any company matching.

As a reminder, the 401(k) contribution limit for 2023 is \$22,500. (People over the age of 50 can contribute an additional

\$7,500 if they desire.)

With IRAs, you technically have a little more time – all the way up until next year's tax deadline, which is April 15, 2024. But my advice is to take care of those contributions *now*, if possible, as it's easy to forget in the hustle and bustle of the spring tax season.

By the way, the IRA contribution limit for 2023 is \$6,500. (Those over the age of 50 can also make an additional \$1,000 in "catch-up contributions if they are behind in saving for retirement.)

2. Consider your charitable contributions. These days, more and more people are starting to think of investing not just as a way to help themselves, but to help their communities. That's especially true around the holiday season.

But charity isn't *just* about giving back. It can bring tax benefits, too! In fact, there are several charitable gifting strategies that investors can take advantage of. But it's important to start thinking about this sooner rather than later if you want to be savvy about it. A few things for you to consider:

- Have you maxed out your charitable donations for the year?
- Are you planning on contributing cash, stock, or other assets?
- Can you take advantage of a Qualified Charitable Distribution (QCD)?

If you have any questions about this or need help game-planning your own charitable contributions, please let me know. I would be happy to help.

3. Review your estate plan. When

it comes to estate planning, most people prefer to simply "set it and forget it." But things can change over the course of time – even in the span of a single year! That's why I highly recommend *everyone* take a few minutes to look at their estate plan sometime in the fourth quarter to see if anything needs to be updated.

Do you need to add or change beneficiaries? What about successor or contingent beneficiaries? Revise your will? You get the idea.

4. Get your "tax season appointment" scheduled now. I know, I know – nobody wants to think about taxes *now*. Still, it's a good idea to reach out to your CPA sometime before the end of the year to get your appointments scheduled now... before the rush starts and *everyone* is doing it. Doing this in, say, January, is a quick and easy way to make your future self thankful. Just remember to set that appointment in March so we can be sure all tax documents have come in.

5. Take out your RMDs. For those over the age of 73, don't forget to take your Required Minimum Distributions for the year! Failure to withdraw the appropriate amount from your IRA will lead to a 25% penalty

on the amount that *should* have been distributed. If you need any help with this, or with knowing what the appropriate amount is, please let me know.

6. Review your cybersecurity. Cybercrimes are a threat year-round but can rise during the holiday season. That makes this a good time to ensure your anti-malware protection is up to date, that your passwords are sufficiently varied and complex, and that you remain on guard against suspicious phone calls, texts, and emails. Another article in this issue goes into more detail on how you can tighten up your cybersecurity.

So, there you have it. Six simple things you can do before the end of the year to ensure you remain on track to reach your financial goals. If you need help with any of these, please let me know. In the meantime, I hope you have a great fourth quarter...and a happy holiday season!

CHECKLIST



THE TUSKEGEE AIRMEN

When Dr. Harold Brown was young, he dreamed of flying. So, he worked hard as a "soda jerk," making ice cream sodas at the local drugstore every afternoon to save up enough money for flight school. Eventually, he amassed a grand total of \$35... enough for seven lessons.

It was the early 1940s.

While Harold didn't know it, hundreds of young men like him were all doing the same thing. Teaching themselves to fly, so that when their country called, they would be able to answer.

That call came on December 7, 1941. After the attack on Pearl Harbor, over 134,000 Americans rushed to enlist. Harold was no exception. As soon as he graduated from high school, he applied to join a new, recently activated unit of airmen.

But there was a major obstacle to overcome – Harold and many of these other pilots were Black.

Due to the racial attitudes of the day, many in the military did not believe Black people could make good pilots. During World War I, all African-American pilots were rejected from serving. In 1925, a War Department report suggested Black soldiers were "cowardly, incapable of higher learning, and lazy." Even by 1940, the U.S. Census counted only 124 Black pilots in the United States.

Despite this prejudice, many, like Harold, had participated in civilian pilot training programs, and were eager to show what they could do in service to their country. So, after sustained public pressure, the War Department finally created an all-Black unit called the 99th Pursuit Squadron. (The 100th, the 301st, and the 302nd squadrons would come online later in the war.) The pilots began training at facilities in Tuskegee, Alabama, where

they were joined by thousands of other African-Americans, all training to be navigators, bombardiers, flight surgeons, mechanics, and engineers.

These were the legendary Tuskegee Airmen.

From the start, nothing was easy for these trailblazers. They were spat on and laughed at. Abused and humiliated. Passed over for promotion. Denied entry into nearby clubs, movie theaters, and restaurants. Forbidden to train with white pilots. Local laundries sometimes refused to wash their clothes. One Black lieutenant was court-martialed after trying to enter the base Officer's Club. Most of the airmen experienced segregation and poor treatment just getting to Tuskegee. Perhaps worst of all was the constant expectation they would fail. As Harold later described it: *"It was felt that this big experiment was going to fail and fall flat on its face. 'They'll never make it as pilots.' That was really one of our biggest motivations – that we cannot fail. We just can't."*

Things weren't any better in Europe. Harold and the other pilots would have to fly from their base to a "white base" just to receive their orders. And they would see enemy propaganda posters depicting them as gorillas or apes...as people somehow less than human.

Despite these conditions, the Tuskegee Airmen became one of the most elite groups in the entire American military. After their combat missions began in 1943, the records followed. Number of enemy aircraft destroyed. Number of sorties flown. Number of missions completed. Their ability to protect bomber formations from harm became the stuff of legend. (There is a story that the Tuskegee Airmen never lost a bomber. That's not quite true – records indicate



at least 25 bombers were shot down – but this was a much higher success rate than other units, which lost an average of 46 bombers.)

And, of course, they gave their lives in service to our country. At least 66 of the Tuskegee Airmen were killed in action, while another 32 were captured as POWs. That includes Harold, who was shot down in Austria and nearly murdered by an angry mob.

When the Tuskegee Airmen returned home after the war, they came home to a country that was still in the grip of segregation. Despite being ace pilots, many who left the military were prevented from flying commercially and had to turn to other jobs. But without realizing it, they had changed the military. They had changed the country.

Because of their example, the Tuskegee Airmen helped prove to the nation that it didn't matter what color your skin was. When it comes to serving your country, all that matters is what's in your head and in your heart. Courage, commitment, self-sacrifice...these are qualities that transcend any sort of category. They were qualities the Tuskegee Airmen showed every day. Qualities that helped lead to the desegregation of the military in 1948...and, eventually, the end of segregation everywhere.

When World War II ended, there were nearly a thousand pilots

who trained at Tuskegee. Today, in 2023, there are less than 10. Harold himself passed away in January at the age of 98. But, as we prepare to celebrate another Veterans Day, I think it's important to remember the Airmen and their legacy. Like all veterans, their choice to serve was not an easy one. It was filled with danger and difficulty. But because of their decision – because of their courage, their commitment – they not only helped win the war...they helped shape our country. And that is what makes Veterans Day so important. It's a chance to truly give thanks to the men and women who not only defended our nation but made it what it is today.

As Harold once said: *"I always hoped that the country would change...and, of course, the country has changed. Are there still problems? Sure, there are still problems out there. But even with the problems, we aren't anyplace close to where we were 70-some years ago. It's a whole new world."*

A whole new world. A world that the Tuskegee Airmen – and all our veterans – helped make for us.

On behalf of everyone at NelsonCorp, I wish you a happy Veterans Day...and a heartfelt "Thank you" to all who serve.

LINE OF COMMUNICATION

We've all seen the jokes about misinterpreted written messages. Whether they are texts or emails, we can miss out on tone. In fact, did you know that simple two-word text messages like, "nice job" or "great work" are misinterpreted as sarcastic 60% of the time?¹

Or, sometimes, punctuation isn't correct and can mean something completely different. For example, there was a sign placed on a business that said:

"Thank you! Your Donation Just Helped Someone. Get a Job."

Clear and timely communication is extremely important in my line of work. If messages aren't timely or are easily misunderstood, it can cause a lot of problems. In an effort to keep our communication clear and timely, we have some rules we must follow and some guidelines we think will help.

So, let's start with the rules. We cannot accept trade or market orders through text, email, or voicemail. This is actually an industry-wide rule for a couple of big reasons. One, we place protecting you and your information as a high priority. With cyber criminals out there conducting all types of scams, they can, and do, send emails appearing to be from you. We won't take that chance. Second, we don't want to misinterpret any message from you. If you have an order or trade to place, please call our office so someone on our team can help you directly.

Along the same lines, if we are sending you something that has sensitive information in it, we must send it encrypted. This might cause some extra steps on your end to open it, but it helps prevent criminals from swiping that information through email.

Now, the guidelines. While these are not hard and fast regulations we must follow, we feel they will help us have great communication. While we will reach out to you periodically, if you need anything, please call our office. We have a great team for a reason. None of us can be available all the time. We may be on the phone, down the hall, grabbing something to eat, etc. But we can be sure at least one of us is available most of the time. So, rather than call our cell phone or an individual's line, call the office. It's very rare that all of us are on the phone or away from our desks at the same time.

Finally, text messages and emails should be used as communication that adds to a conversation we've already had or one we are scheduled to have. This ensures there is little confusion or mixed messages.

Now, all that said, we want one thing to be absolutely clear: WE LOVE HEARING FROM YOU! We truly have the greatest job in the world because we get to work with great people like you. We want to communicate with you regularly. These rules and guidelines are not at all meant to limit that communication.

We look forward to talking with you again soon!

1 <https://www.entrepreneur.com/growing-a-business/50-percent-of-emails-and-texts-are-misunderstood-but/346802>

NELSONCORP MEDIA APPEARANCES

Be sure to catch our weekly educational content featured locally on television, radio, and the newspaper. You can get this and more at www.nelsoncorp.com/blog.

On 4 Your Money, David Nelson gave an update on how the job market is looking and where inflation and interest rates are currently. He explained how these factors can impact investments. With open enrollment beginning for Medicare, Nate Kreinbrink discussed what individuals have for options and what they should be looking at as they select their plans. John Nelson also weighed in on vehicle inventory, pricing, and the UAW strike and what it could mean for inflation.



4 Your Money airs Tuesday mornings on FOX 18 News at 8am and on WHBF CBS Local 4 News at around 6:10pm.

This month on Financial Focus, David Nelson was in the studio discussing a number of topics including the pitfalls of coming into large sums of money such as winning the lotto or receiving an inheritance. He explained how he tries to help people by preparing them for the mental frame of mind needed to make good decisions. He also went into the tax implications of life insurance and estate planning.



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

Nate Kreinbrink detailed a lot of great information regarding Medicare plans, premiums, and what options are available for consumers to choose from. He also explained the income used for determining premiums and what you can do if you have an unusually high year of income. Andy Fergurson joined Nate on another episode of Financial Focus to discuss tax credits and tax legislation and how it will impact next year's tax returns. They talked about tax planning and looking at getting those Roth Conversions and 401(k) contributions done before December 31st.



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

END OF YEAR HOUSEKEEPING FOR YOUR FINANCES



We have entered the fourth and final quarter of the year. This is a time when many people temporarily hit pause on the "road to retirement" to focus more on holidays, family, and the changing seasons. That's how it should be!

Before you take the nearest off-ramp, however, there are a few retirement-related mileposts I recommend you think about first. This month's issue of "The Road to Retirement" contains a short article about each.

As always, please let me know if there is ever anything I can help you with or questions I can answer.

Have a great month!

WHAT'S AROUND THE BEND: REVIEW YOUR CONTRIBUTIONS

One of the most important things you can do for your finances before the end of the year is to make sure you have

maximized your contributions to any retirement accounts you own. This is especially true of your 401(k), if you have one. All contributions to your 401(k) must be made by December 31 if you want to deduct them from your 2023 taxes. In addition, it's important that you at least contribute enough that you can take advantage of any company matching.

As a reminder, the 401(k) contribution limit for 2023 is \$22,500¹. (People over the age of 50 can contribute an additional \$7,500¹ if they desire.)

With IRAs, you technically have a little more time – all the way up until next year's tax deadline, which is April 15, 2024. But my advice is to take care of those contributions now, if possible, as it's easy to forget in the hustle and bustle of the spring tax season.

(Contributing earlier can also help you potentially take advantage of certain Roth IRA

conversion strategies, but this is something we should talk about personally, so I won't go into detail about that here.)

By the way, the IRA contribution limit for 2023 is \$6,500¹. (People over the age of 50 can also make an additional \$1,000¹ in "catch-up" contributions if they are behind in saving for retirement.)

WHAT'S OVER THE NEXT HILL: CYBERSECURITY PROTECTION TIPS

These days, proactively examining your cybersecurity to protect yourself from hackers, scammers, and identity theft is a crucial, but often underrated, part of reaching your retirement goals. That's especially true right now.

Cybercrimes are a threat year-round, but some forms go up during the holiday season. That makes this a good time to ensure you've taken a few basic steps to protect your identity and your bank account, including:

- **Keep all your personal documents in a safe place.** Don't carry them with you, especially not your Social Security card.
- **Don't open emails from senders you don't recognize, and never open attachments.** These can be disguised as special offers for things such as weight loss products, miracle cures, or merchandise at "unbelievably low prices." (Scammers are always

coming up with new subjects to hook us, aren't they?)

- **Remember, neither your bank nor the government will ever ask you to provide sensitive/personal information via email.** Messages that look like they are from these institutions are likely "phishing" scams. (More on that next month.)
- **Regularly review your credit card and bank account statements.** Compare receipts with account statements to find unauthorized transactions. Also, consider signing up for text alerts whenever there is any activity on your credit or debit cards.
- **Make sure you've installed both firewalls and malware-detection software on your computer and mobile devices...and be sure to update them frequently!**
- **Don't reuse passwords!** Every online account should have a different password. Furthermore, change your passwords regularly, and don't leave them all in one place. You can use a password manager like **1Password, Bitwarden, or Dashlane** to help keep track of them all.

Next month, we'll take a closer look at one of the most common ways hackers and scammers try to target pre-retirees: phishing.

WHAT'S ON THE HORIZON: REVERSE MORTGAGES

At some point along the road to

retirement, many people start thinking about taking out a reverse mortgage. It's a popular tactic for those in or nearing retirement, but is it right for you? Here are a few things to consider.

First, let's define the term. A reverse mortgage is essentially a way to convert your home equity into cash. To qualify, you must:

- Be at least 62 years old.²
- Own your home outright or have a low mortgage balance.²
- Live in your home for the majority of the year.²

If you meet these and other requirements, a bank will provide a loan on your house, much like a normal mortgage, with the house itself as collateral. You can earn interest for as long as you have the loan, and when the loan comes due, you only need repay whatever your home is worth.

However, once you no longer reside in your home, the loan will come due. (Most people repay the loan by selling their house.) The loan itself can be taken as a lump sum, an annuity, or a line of credit, and it can be used to cover your living expenses in retirement...or to deal with any unexpected expenses that may arise.

With all that said, reverse mortgages aren't right for everyone. For example, if you want to leave your house to your children, they will need to repay the loan themselves. Also, there are many costs you may need to pay upfront in order to take out a reverse mortgage, including lender fees, insurance, closing costs, appraisal fees, and more. As a result, a reverse mortgage can actually complicate your finances more than anything.

There are also many alternatives to reverse mortgages. So, if the time comes when you start pondering your options, please give me a call first! Together, we

can look at your situation and choose the right option for you.

INVESTING TIP OF THE MONTH

This is the time of year when it's good to review your portfolio for any investments with a negative return.

As you know, 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. This is known as tax loss selling. In order for the tax reductions to apply to this calendar year, however, the sale of the investment needs to close before the last business day of the year.

So, if you have any investments held outside our management and think tax loss selling might apply to you, let's get together to review your options.

WATCHING THE WEATHER: THE MARKET CONDITIONS ON THE ROAD TO RETIREMENT

The weather turned unmistakably gloomy in September – at least in the markets. The S&P 500 finished down 4.9%³, making it the worst month of the year.

There were many factors that contributed to the market's malaise. Here are just a few:

- Thanks to natural disasters in Libya and supply cuts in Saudi Arabia and Russia, oil prices rose to over \$90 a barrel in September⁴, climbing to their highest level since 2022. This, in turn, drove gas prices higher.
- Because so many goods and services depend on oil/gas, the price of these rose, too.

While inflation is still down significantly from earlier in the year, consumer prices have unfortunately been trending upward since June⁵.

- Stubborn inflation – plus a surprisingly resilient economy – has convinced investors that interest rates will remain high for the foreseeable future. Furthermore, it's quite possible we'll see another rate hike sometime before the year ends.
- This realization has also caused a spike in bond yields, which are currently at their highest level in over a decade⁶. This has made stocks less attractive to some investors.
- Concerns about the U.S. government shutdown, due to Congress's inability to pass the various spending bills required to keep the government open.

HERE'S WHAT WE'RE KEEPING AN EYE ON

All these factors will remain ongoing storylines for some time. October also marked the start of "earnings season," when companies report both last quarter's earnings and their projections for the current quarter. This can have a major impact on the markets – at least in the short term – so we've been watching those reports carefully.

- 1 <https://www.irs.gov/newsroom/401k-limit-increases-to-22500-for-2023-ira-limit-rises-to-6500>
- 2 <https://www.consumerfinance.gov/ask-cfpb/can-anyone-take-out-a-reverse-mortgage-loan-en-227/>
- 3 <https://www.reuters.com/markets/us/futures-climb-treasury-yields-ease-ahead-key-inflation-data-2023-09-29/>

- 4 <https://www.nytimes.com/2023/09/27/business/oil-price-100-barrel.html>

- 5 <https://www.bls.gov/news.release/pdf/cpi.pdf>

- 6 <https://www.marketwatch.com/story/treasury-yields-volatile-after-hitting-highest-level-since-2007-e723d8b4>

NelsonCorp Nuggets

Roughly 191 million American adults have at least one credit card account. Half of all Americans have at least two credit cards and 13% have at least five credit cards.

Source:
Experian: State of Credit

THE RESTAURANT OF MISTAKEN ORDERS

It's nice to come across a story that makes you feel hope for the future. Sometimes we can get so bogged down by the sensationalism of current news that it often leaves us feeling depleted. But whenever I feel that way, I remember a quote by the journalist Doug Larson, "Bad news travels fast. Good news takes the scenic route." With that in mind, I frequently make it a point in my life to look for the positive in the world.

Recently, I came across a story I wanted to share with you. It starts with a man who was mistakenly given gyoza instead of the hamburger steak he ordered. Little did he know this mistake would plant a seed that would inspire social innovation for people with dementia.

Shiro Oguni was visiting a nursing home for adults with dementia when this mistake happened. He went to point out the error, when it dawned on him that he was in a new environment. There were different levels of functionality, and the mistake held no real harm to him. So, he thought, "Why not embrace it as a genuine act of kindness and humility in respect for the challenges others face?"

Shiro became inspired when interviewing those who specialize in caring for dementia patients at the Daiki Angel Help House.¹ Often, dementia patients feel isolated after moving to a care community. The goal at the house was to support patients in maintaining their independence and provide them with ways to do that. Seeing how the patients were encouraged to shop, cook, and clean for themselves left an impact on Shiro.

When first visiting the nursing home, he thought their isolation was heartbreaking. It occurred to him that, "Dementia is so widely misunderstood – people believe you can't do anything for yourself, and the condition will often mean complete isolation from society." Inspired by the Help House's mission, he wanted to find a way he could help keep dementia patients included in the community.

After brainstorming, he remembered his experience with the mistaken order. That gave him an idea: A pop-up restaurant where every server is an individual who is living with dementia. He wanted to show the community that people with dementia can be active, happy, and engaged members of society, countering the often negative and stigmatiz-

ing perceptions that people may have.

The night it launched many customers came to support the waitstaff – all patients with dementia, remember – which reversed the typical customer service dynamic. The orders that came back to the customers weren't always correct, but everyone at the table pitched in to help.

One waitress seated her guests at their table before joining to sit with them herself. They all had a laugh and reminded her that she was working there. Another waiter drank the water that was meant to be delivered to a table; the customer smiled and got her another glass. These mistakes were expected and supported with patience, kindness, and a lot of smiles.

On another night, 37% of the orders were incorrect, but 99% of consumers said they were satisfied with their experience and agreed it was a great way to promote understanding of dementia.² Before long, those numbers came to describe a typical night at The Restaurant of Mistaken Orders. For both customers and staff, the experience isn't always flawless – but it is always fun.

Today, the restaurant's success is not based on profit margins or revenue. It's based on cultivating meaningful interactions and human relationships – by putting kindness at the forefront. It reinforces the age-old idea that spreading positivity really starts with one person. From there it can radiate into the community and incite meaningful change. Shiro's goal was to launch an

initiative that might lead to more awareness about dementia around the world. So far, he is definitely succeeding!

I know it's sometimes hard to think that one person can make a true difference. It's something I'm challenging myself to do more often, and I'll extend that challenge to you as well. If we can just take a moment and look outside ourselves to see the world and others around us – even that is a huge step.

Seeing Shiro take something as small as a mistake and turn it into an idea that challenges how we define success – an idea that encourages inclusivity – is so beautiful. And it's a reminder that there are beautiful moments happening all around us.

To find them, all we have to do is take the scenic route through life.

1 Young-Mason, J. (2020, January 2). The Restaurant of Mistaken Orders: A Tokyo Restaurant Where: Clinical Nurse Specialist. LWW. https://journals.lww.com/cns-journal/citation/2020/01000/the_restaurant_of_mistaken_orders__a_tokyo.9.aspx

2 RESTAURANT OF MISTAKEN ORDERS. (n.d.) www.mistakenorders.com



DAVID NELSON, CFP®, CLU, ChFC®, AND JAMES NELSON RICP® ATTENDED CAMBRIDGE 2023 NATIONAL CONFERENCE

David Nelson and James Nelson attended Ignite, the national conference hosted by financial solutions firm Cambridge Investment Research, Inc. (Cambridge) in Orlando, Florida last month.

During the conference, Cambridge financial professionals from around the country came together for a first-class education and networking experience. Throughout the three-day event, David Nelson and James Nelson, had the chance to participate in keynote presentations, peer networking opportunities, and one-on-one sessions with Cambridge leaders. Financial professionals also had the opportunity to help raise funds for the Center of Independent Living (CIL), a nonprofit organization located in Winter Park, Florida. Thanks to Ignite participants' generous donations and participating in Cambridge's annual Ignite Charity 5K Fun Run/Walk and Silent Auction, \$70,169 was raised to support CIL and their initiatives to break down barriers for people living with disabilities. Cambridge financial professionals, associates, and partners have now raised more than \$845,000 for nonprofit organizations around the country.

About Cambridge

Cambridge is a financial solutions firm focused on serving independent financial professionals and their clients while preserving its internal control. Cambridge offers a broad range of choices for independent financial professionals regarding solu-



Image courtesy of Cambridge Investment Research, Inc.

tions for advice, growth, technology, and independence. Cambridge's national reach includes Cambridge Investment Research Advisors, Inc. – a large corporate RIA; and Cambridge Investment Research, Inc. – an independent broker-dealer, member FINRA/SIPC, that is among the largest internally controlled independent broker-dealers in the country.

Securities offered through Cambridge Investment Research, Inc., a broker-dealer, member FINRA/SIPC, and investment advisory services offered through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. Both are wholly owned subsidiaries of Cambridge Investment Group, Inc. For financial professional use only. V.CIR.1023-3402 Securities offered through Registered Representatives of Cambridge Investment Research, Inc., a Broker/Dealer, member FINRA/SIPC. Advisory services offered through Cambridge Investment Research Advisors, Inc., a Registered Investment Adviser. NelsonCorp Wealth Management and Cambridge are not affiliated.

THIS MONTH'S FEATURED CHARITY IS THE CARING CLOSET



The Caring Closet of the First Presbyterian Church of Davenport opened to a crowd of anxious shoppers on June 4, 2021 and has become a vital part of the neighborhood and beyond.

It was founded on the fact that there would be no charge for anything. A showroom was built in May 2021 by church members and the congregation was asked for donations of lightly used clothing for all age groups. The need for bedding and towels became apparent so, again, we asked the congregation for donations and they, as well as family and friends, began to donate what was needed.

The past two Christmases there has been a two-night toy and book give away of lightly used items, with wrapping paper stations. Homecoming and Prom dresses have, also, been given away for two years for two nights each to area high school students through counselor contacts. Over 100 dresses have been donated! Their latest endeavor is free lunches on Tuesdays. To date, there have been an average of 40 lunches given out each Tuesday.

The Caring Closet has been generously "funded" through donations and a one-time cash gift to buy winter coats the first year. The Caring Closet is located at First Presbyterian Church of Davenport, 1702 Iowa St. It is open Tuesdays 9am-12:00pm and Friday 2pm-5pm.

Donations can be made to: First Presbyterian Church - Caring Closet and mailed to 1702 Iowa St, Davenport, IA 52803.

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.



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