



Great Lakes Benefits
& Wealth Management

1325 Hull Road, Sandusky, OH 44870

**TODAY'S RETIREES
NEWSLETTER**

September 2024

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Recipe of the Month



Tomatillo Salsa Verde

- 9 medium tomatillos
- 1 small yellow onion, cut into large chunks
- 1 to 2 serrano or jalapeño peppers*
- 4 garlic cloves, unpeeled
- 2 tablespoons avocado oil, plus more for drizzling
- 2 tablespoons fresh lime juice
- ½ cup chopped fresh cilantro
- 1¼ teaspoons sea salt, plus more for sprinkling
- Tortilla chips, for serving (optional)

Preheat the oven to 450°F and line a baking sheet with parchment paper. Remove the husks from the tomatillos and rinse to remove the stickiness. Pat dry and place on the baking sheet with the onion and peppers. Drizzle with avocado oil, sprinkle with salt, and toss to coat. Wrap the garlic cloves in a piece of foil with a drizzle of oil and add to the baking sheet. Roast for 15 to 20 minutes, or until the tomatillos are juicy and browned.

Remove the garlic from the foil and peel it. Remove the stems from the peppers.

What's in season? Tomatoes of all kinds — heirloom, cherry tomatoes, romas, apples, cucumbers, summer squash, eggplant, green beans, figs, grapes, green chiles, poblanos, and jalapeños, tomatillos.

In a food processor, place the tomatillos, onion, peppers, garlic, avocado oil, lime juice, cilantro, and salt. Process until combined. If the salsa is too thick, add water, 1 tablespoon at a time, to reach your desired consistency. Season to taste and serve with tortilla chips or on top of tacos, nachos, etc!

Store leftover salsa in the fridge for up to 5 days.

*Serranos and jalapeños can vary widely in spice level. If you're sensitive to spice, start with just 1, or even ½, pepper and add more to taste.

www.loveandlemons.com/tomatillo-salsa-verde

Anchored in family values

Wayne's mission is to be the 'go to' resource for retirement, tax, and financial planning. In addition to over 25 years of experience, Wayne brings to clients his status as a CERTIFIED FINANCIAL PLANNER™ (CFP®) practitioner, which is considered the "Gold Standard" in the financial services industry. Earning that certification required advanced coursework in taxes, retirement planning, estate planning, investments, risk management, and other financial issues.

To learn more about how Great Lakes Benefits & Wealth Management can partner with you to develop a cohesive, prudent strategy to confidently pursue your lifestyle and financial goals, schedule a complimentary meeting with Wayne over the phone, through video-conference, or in our office.



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September recipient: Mr. & Mrs. Kip Hager

Thank you for your referrals!

Refer us to a friend or family member and receive a gift card!

The Emotional Side of Investing

The psychology of investing is wrought with emotion. You likely already know that investing can be an emotional rollercoaster at times. The highs of a booming stock market and the lows of a market downturn can stir up feelings of excitement, fear, greed, and anxiety. Emotions are a natural part of being human, but when they influence financial decisions, the results are not always optimal.

Fear and Greed: The Driving Forces

Two of the most powerful emotions in investing are fear and greed. Investors may be driven by fear to avoid potential losses, and by the desire for gains, which can influence their investment decisions. Both fear and greed can disrupt rational thinking, making it difficult to assess situations objectively and leading to impulsive decisions that might not align with your goals.

Common Psychological Biases in Investing

The psychology of investing is also shaped by many human biases. Psychological biases are mental shortcuts that influence how we make decisions. While these biases can be helpful in certain situations, they can also lead to suboptimal investment choices. Here are a few common psychological biases that affect investors:

Loss Aversion

Loss aversion is the tendency to feel the pain of losses more strongly than the pleasure of gains.

Overconfidence Bias

Overconfidence bias is a common concern in the psychology of investing because it leads people to believe they have more knowledge or control over a situation than they actually do.

Herd Mentality

Herd mentality occurs when investors follow the crowd, buying or selling investments because others are doing so.

Confirmation Bias

Confirmation bias is the tendency to seek out information that confirms our existing beliefs and ignore evidence that contradicts them.

Recency Bias

Recency bias leads investors to give undue weight to recent events or short-term trends, rather than considering the bigger picture.

Emotions and Rational Decision-Making

Investing isn't just about crunching numbers and analyzing data. Understanding the psychology of investing and recognizing how fear, greed, and cognitive biases can impact your investment strategy is the first step toward making more rational and thoughtful decisions.



www.todaysretirees.com



Monthly Message from Wayne

Hello everyone! This is Andrew, Wayne's Junior Advisor. I wanted to inform everyone of an amazing opportunity for someone to stash extra dollars. Specifically, if you live in Ohio and are thinking of saving for a new home. The Ohio Homebuyer Plus Program is a savings plan for people who live in Ohio that offers an enhanced interest rate of 6.5% (can fluctuate) and an initial bonus of \$500 in some cases. The best part about this account is the interest is tax free at the state level. The contributions are also state income tax deductible up to \$5,000 per person per year with a lifetime maximum deduction of \$25,000 per person. Now, Andrew, what's the catch? Well, the interest rate is not guaranteed and will likely come down as the Fed lowers interest rates moving forward. However, this rate is incredible even if it does start to come down. The funds also must be used for the down payment or closing costs of a primary residence in Ohio. So, what if your plans change and you no longer would like to purchase a home? You get to keep all the money saved into the account as well as the interest accrued. The verbiage on the Ohio Treasurer of State website states that "Funds not used for an eligible home purchases may result in State of Ohio tax reporting requirements and possible tax liabilities". In other words, you may have to pay tax on the interest earned in the account since it is meant for homebuyers. **To view a list of banks that are participating in the program visit tos.ohio.gov/homebuyerplus/fis.**

Thank you, Andrew for the research and heads-up on this Ohio program. Some of you readers may want to take advantage of this. Note the banks participating in this program (and there are not many) are only taking a certain number of applicants. Once their allocation is full, that's it. If you have interest, I suggest you get on it.

Most of you are probably aware of the Fed's recent .50% rate cut. It's pretty aggressive in my opinion. Most professionals thought it would only be .25%. I'm not sure if the move was political, or if the chance of a Recession is over for a while?! Either way, some of you Savers may not like this because, guess what? Those high Annuity, CD, and Money Market rates will be NO MORE in the months to come. Hopefully you saved into longer term vehicles that gives you the high rates we had, for years to come!!!! I wrote about this, over the past two years.... I hope you took my advice.

I'd like to close with a "Toast"! "To all of those things we wanted to do before we die, now we can do them!" Let's get to it!!!

Until next month,

Wayne

P.S. Andrew did a nice job on the Home Buyer Ohio Savings Program, note also that if you have kids or grand kids with Student Loan debt, he is also familiar with the Loan Forgiveness plans that are available for them.

Traveler of the month...



Traveler contest winner - Jeff Drown

This photo is overlooking a series of switchbacks on the East side of the Bighorn Mountain pass on US14 between Cody, Wyoming and Interstate 90. My son, Kevin, and I were starting back from a two week 4600 mile motorcycle touring and camping trip from our campsite just this side of the East entrance to Yellowstone. We had an amazing time and the sights were epic despite the wildfire smoke that seemed to be everywhere.

If you are one of Wayne's "managed money" clients, don't forget to take an interesting picture of you on vacation holding up our GLB "I am a Today's Retiree" handkerchief for the chance to win a \$100 gift card!

Business Spotlight

Bob Wilson
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September is the bridge between summer's warmth and autumn's charm. Walk it with grace and purpose.

Happy September!



TODAY'S RETIREES
WITH WAYNE MASLYK JR., CFP™



WATCH on WGGN 52
Saturday @ 9:30 AM / Sunday @ 4:00 PM / Monday @ 9:30 AM
WATCH on WCLF 22 Monday @ 5:00 PM
LISTEN on WLRD FM 96.9 Saturday @ 8:30 AM
LISTEN on WGGN FM 97.7 Sunday @ 10:00 AM