

What's New(s)?

– Insights and Economic Updates –

Hello, **MAKERS** community! As we step into the second half of 2024, the financial landscape is buzzing with opportunities and challenges. Let's dive into what's happening and how you can navigate these changes with confidence and strategy.

– Economic Snapshot –

- **Steady Growth Amidst Challenges:**
Despite earlier concerns about a potential recession, the US economy has shown remarkable resilience. Real GDP grew at an annualized rate of 1.5% in Q2 2024. This steady growth reflects robust consumer spending and business investments, helping to sustain economic momentum.
- **Moderating Inflation:** Good news on the inflation front! The Consumer Price Index(CPI) rose by 3% year-over-year in June 2024, significantly down from the peaks of 2022. The Federal Reserve's strategies are effectively cooling inflation, making your dollar go further and possibly foreshadowing a rate cut at its September meeting.
- **Strong Labor Market:** The unemployment rate remains low at 4.1%, with continued wage growth fueling consumer spending. Key sectors like technology, healthcare, and renewable energy are thriving, offering ample opportunities for growth and innovation.

– Tell Me More About AI –

- **AI Revolution:** Imagine a world where machines not only help us but actually learn and adapt! Artificial Intelligence (AI) is doing just that, revolutionizing industries by making operations smoother, cutting costs, and creating new opportunities. This technology is changing the game, opening up exciting possibilities for growth.
- **Healthcare Innovations:** Think about AI systems that can diagnose illnesses with remarkable accuracy or tailor treatments just for you. In healthcare, AI is enhancing diagnostics, personalizing medicine, and streamlining operations. This means better care for patients and more efficient processes for providers. Companies leading these AI advancements are at the forefront of a healthcare revolution, making this sector one to watch.
- **Retail Transformation:** AI is also reshaping the retail world. Imagine personalized shopping experiences where AI suggests products tailored to your preferences, or smart inventory systems that ensure your favorite items are always in stock. Retailers are leveraging AI to analyze shopping behaviors, manage stock efficiently, and even create virtual fitting rooms. This not only elevates the shopping experience but also boosts sales and customer satisfaction, making retail an intriguing sector transformed by AI.

SUMMER CALENDAR

Here are notable dates for Q3 2024 to keep in mind:

- **July 4:** Independence Day
- **July 28 - August 6:** Paris Summer Olympics
- **August 1 - 4:** Fredericksburg Peach Festival
- **September 2:** Labor Day
- **September 8:** International Literacy Day
- **September 22:** First day of fall, autumn equinox
- **September 29:** National Coffee Day

– Turning the Corner –

As we reach the midpoint of 2024, it's a perfect moment to reflect on the journey so far and to look ahead with renewed focus. This sentiment is beautifully captured by Helen Keller's words,

“When one door closes, another opens; but often we look so long at the closed door that we do not see the one which has been opened for us.”

Embrace this halfway point as a time to reassess your goals, realign your priorities, and move forward with purpose and clarity.

Whether you're planning for personal milestones, professional achievements, or financial goals, use this time to set the stage for a fulfilling and prosperous remainder of the year.



Bits 'n Pieces

It's peak travel season, and one thing you don't want to happen is finding your phone out of juice. How often should you charge it? Should you always charge to 100%? Should you periodically run it all the way down? **Here's the scoop.**

The already-complicated FAFSA (Free Application for Federal Student Aid) is the key to college for many students, and this year errors and delays have made it a nightmare for parents and colleges as well. Here's a **summary** of where things stand.

Tying it all up...

Do you have an up-to-date will or estate trust? You're working hard to build wealth and maximize your financial opportunities for the future – don't leave the decisions about your legacy to chance. Contact us if you need to find a professional who can help you with estate planning.