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**To:** Zipporah Haynes  
**Subject:** Preview - May Newsletter: A Difficult Year, The Great Wealth Transfer and more

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CAPITAL  
INVESTMENT  
*Advisors*

# A Painful Start to 2022. Is There Any Relief in Sight?

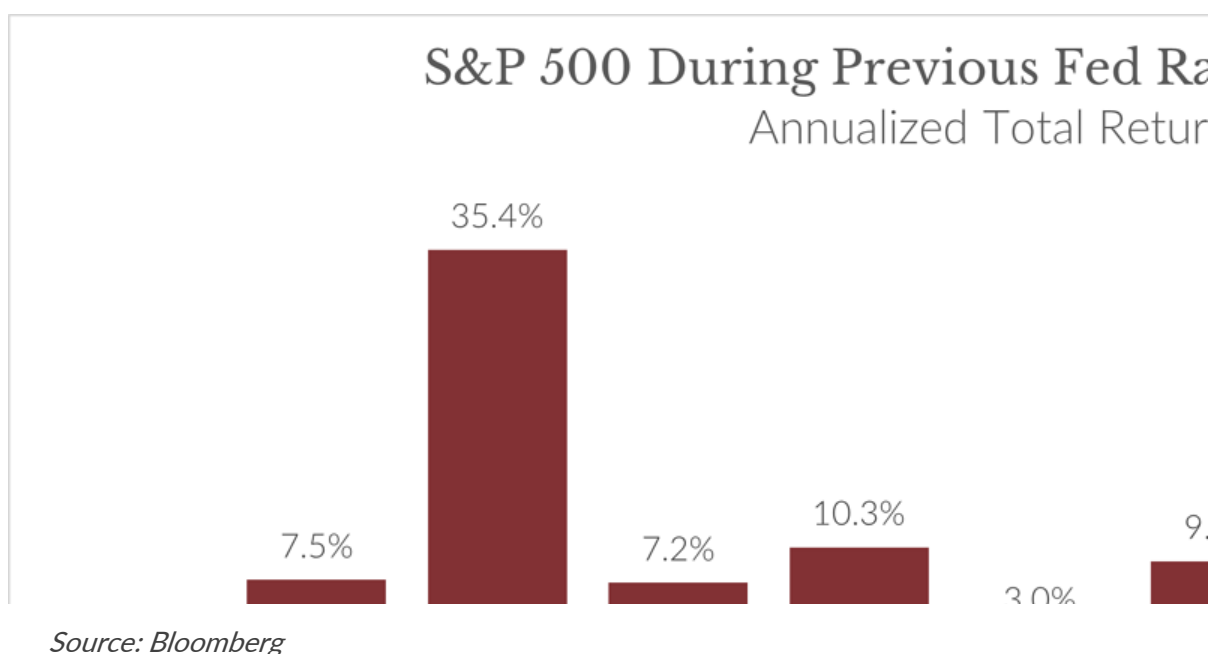
2022 has proven to be a difficult year thus far. If it feels like it's been a volatile year for stocks, it's because it has been. Nearly 90% of all trading days in 2022 have seen markets move at least 1% or more in either direction. For some context, in 2017 this occurred in less than 10% of days. All this adds to stocks suffering their worst start to a year since the 1930s. Adding insult to injury, bonds are also struggling due to inflation and rising interest rates. Given the current market gyrations, we want to take a moment and provide you with our current thoughts.

We think it's prudent to first remind ourselves about the headwinds we knew we were facing headed into 2022 - higher inflation, higher interest rates, and contending with a mid-term election year. Couple these known issues with a brand-new war between Russia and Ukraine, and many of these headwinds have been exacerbated. Inflation went from bad to worse and combating this

higher inflation required the Fed to eye a more aggressive interest rate hiking cycle.

### Don't Fed interest rate hikes hurt stocks?

Yes, higher interest rate hikes can slow the economy and in turn take a toll on stocks in the short run. However, when looking at the past 12 rate hike cycles in the US, stocks were decidedly positive over the duration of rate hikes. See the chart below.



[Read the full letter from our Investment Committee](#)

## Team Highlights

Investment Advisor, Dan Abramowitz, on Retire Sooner Podcast



Dan Abramowitz and Joel Dean join this episode of Retire Sooner to talk through The Great Wealth Transfer. During this episode, they discuss how to prepare for The Great Wealth Transfer, as well as why Generation X and Millennials are most likely to benefit and what wealth looks like for these generations in the future. Dan and Joel also touch base on The FIRE Movement and how people are now preparing children for wealth and not their wealth for their children. This episode wrapped up with Wes, Dan, and Joel discussing the spending habits of Happy Retirees, transferring finances into a Donor Advised Fund along with how inflation can impact transferred wealth and tips for your own Great Wealth Transfer.

[Listen To The Full Podcast Episode Here](#)

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## Client Spotlight

One of our clients sent in this photo of their backyard in Yakima, Washington! They live on top of a remote mountain and often see this view.

*The Peters family gave us permission to share this photo.*



***Question of the month:*** Retirees - what is one of your favorite memories from your first year of retirement? Share with us at [info@yourwealth.com](mailto:info@yourwealth.com), bonus points if you include a photo!

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## Retire Sooner Podcast



### **#93 – Divorce 101: The Complexities, Motives, and Impact on Happiness with Meredith Shirey**

Divorce rates have doubled for those aged 50 and over since 1990, and tripled for those 65 and over. It's shocking to think what once seemed like your happily ever after, could possibly turn out to be the downfall of your family, finances, and overall happiness. For that reason, many couples are left asking, "How did we get here?" Meredith Shirey, Founder and Practice Director at Meredith Shirey Marriage & Family Therapy, provides her insight on that question and more in this week's episode.

Meredith reviews the biggest catalysts leading to divorce and how marriage is perceived in different cultures and throughout history. Furthermore, she reveals what to consider when divorcing, as well as how this can impact your family and children. Later in the episode, Wes mentions his findings regarding marriage mulligans for Happy Retirees, Meredith dives into the touchy subject of affairs, marrying for happiness, and describes divorce patterns along with how to repair them.

**[Listen To The Full Podcast Episode Here](#)**

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# More News

## Taking Advantage Of The Coming Great Wealth Transfer

What would you do with an unexpected gift of \$220,000? Inversely, what would a \$220,000 contribution from you mean for your legacy and loved ones?

For more than a year I've been reading about a staggering phenomenon known as The Great Wealth Transfer. According to Forbes, some experts are estimating that somewhere between \$30 trillion to \$68 trillion dollars will be shifted from baby boomers, people born between 1946 and 1964, to Generation X (1965-1980) and millennials (1981-1996). It's too bad that "trickle-down economics" has already been assigned a meaning because I can't think of a better time to coin that phrase.

These figures are almost too massive to digest, so let's try to put them into perspective. In 2021, the gross domestic product (GDP) for the entire United States was around \$22 trillion. You read that correctly. The total value of goods produced and services provided in the U.S. was considerably less than the low estimate of this looming transfer.

[Read more](#)

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