



## Insights: Volume 3, Issue 1

### Welcome to our Team Members: Kent Thorsen, Financial Advisor & Lindsey Robinson, Client Service Associate

Does the name Kent Thorsen look familiar? Over the years you may have heard my name, Kent Thorsen, through one of my parents' stories, and you probably saw my name as I helped prepare and send out paperwork during our transition to Thorsen~Hixenbaugh~Kovaleski Wealth Advisors in 2016. For the last 18 months, I attended the University of Tampa graduating with a degree in Sport Business. In March, I joined the team as a Financial Advisor after passing the Securities Industry Exams.



Think to a time in your life when you were experiencing success. I believe most of you would agree during that time you had a sound plan, and were committed to that plan. Our team's core mission is to work in unison with you and your family to understand your life goals and craft a sound investment plan to guide us to those goals. My parents have invested so much of their lives in fulfilling that mission. Our family dinners often included the sharing of success stories and an education on what could be improved going forward.

Throughout those years of discussions one lesson continuously reoccurred. Creating a plan early is critically important. Many of you already have children and grandchildren our team is assisting, but if we have not yet been introduced, I look forward to helping your family build generational wealth as we continue to strengthen our family's generational mission.

Lindsey Robinson, Client Service Associate began her career in the Financial Industry in 2005 with Raymond James. Over the course of the years she has worked for branches in Greenville and Charleston, South Carolina and most recently Orlando, Florida. Lindsey is a Kentucky native raised in Homestead, Florida. She enjoys traveling, exploring, and adventuring out to new places. She moved to Orlando in 2016 from Los Angeles, California where she was out of the financial industry for 3 years; in this time she was living out a lifetime dream of being a host for QVC and cosmetic companies, sharing her passion for skincare. In her free time you can find her at a yoga studio, decorating, gardening, riding horses, or shopping for great finds at HomeGoods. She resides in College Park with her twelve year old poodle Mr. Mickey. Lindsey is excited to join our team for a new chapter in her life and looks forward to getting to know each and every one of you, and helping you achieve your goals with a big smile and a peppy go-getter attitude.



## **From the Desk of John E. Thorsen III: Florida State Capital Day**

Wells Fargo Advisors asked for someone from our team and an advisor from South Florida to join six other Florida Independent Financial Advisors to be the “in the field” representatives with two employees from the Financial Services Institute (FSI) at the State Capital Day in Tallahassee on March 19, 2019. We spent the day visiting our State Congressional Representatives and their staff to discuss two initiatives our industry generally supports.

One piece of legislation is the Financial Literacy bill that would require a half credit hour of a Financial Literacy course to graduate from a Florida high school. If passed, it would make Florida the sixth state to have a requirement of a specific Financial Literacy class. Currently Florida is one of 16 states that requires some financial class, but it is part of an economics course, and is often just a day or two.

The proposed bill suggests class work in earning income, buying goods and services, saving and financial investing, taxes, the use of credit and credit cards, budgeting and debt management (including student loans and secured loans), banking and financial services, planning for one’s financial future (including higher education and career planning, credit reports and scores), and fraud and identity theft prevention. *(Continued on page 4)*

## ***From the Desk of J.R. Thorsen: Being Vigilant About RoboCalls***

It can be any parents or grandparents’ worst nightmare: a voice across the phone that says it is a family member, they have been in a fight in New York, are in jail, and need money for bail. I know that can be a grandmother’s worst nightmare because both my grandmothers received that exact phone call, but that call was not from me or my cousin; it was from a scammer. The voice on the phone begged both of them to not call my parents because the voice said it did not want my mother or father to know. Both said it sounded like me, but a little more nasally (hence why the scammer said they had a broken nose from the fight). However, my family was lucky. My grandmothers did not heed the request and both reached out to my Mom and Dad, they called me and verified that everything was fine with me in New York and I was not in jail. We were fortunate.



If you feel like you are getting more robocalls, you are not alone and the facts back you up. According to the YouMail Robocall Index in February 2019, Americans received 4.9 billion robocalls which translates to an average of 14.9 per person with 46.76% of those calls identified as scams. This compares to the 2.2 billion robocalls placed in February of 2017 or 6.7 calls per person with only 14.97% of those being reported as scams (<https://robocallindex.com>).



Another trend that is growing is called “spoofing” which is where a potential scammer duplicates your phone number, calls a loved one, claiming to be you. A chilling example of this is when a mother got a call from her “son” claiming that he was filling out a beneficiary form and needed her social security number, which she provided. All these instances demonstrate why it is important to be vigilant. If you feel rushed or slightly odd about a phone call, be on alert.

This growing trend reinforces our commitment to protecting you and your personal information. That is why we will call you to verify instructions, do not take trade related instructions via voicemail, and various other checks. We take your security very seriously, and will continue our work to better serve you.



## Team Updates

*We appreciate all that you share with us about your family, goals, and life changes. We would like to take this opportunity to give you a little update about our lives outside the office.*



*"I attended the Barron's Top Team Summit in Las Vegas, Nevada. I listened to panels of industry experts from many diverse firms regarding the markets, the future of technology, and the ways our team can continue to grow and work better to serve you as we manage your investments, goals, and life changes. Also, Hall of Fame Quarterback Jim Kelly gave an inspiring speech about overcoming life's challenges." ~J.R.*



*"Part of our Holiday celebrations is decorating the office for Christmas. This time is one of my favorites of the year. A new addition this year was our peacock Christmas tree. The peacock holds a special place in central Florida as they are associated with the nearby city of Winter Park" ~Donna*



*"Recently I took my grandchildren on a trip to Dinosaur World in Plant City, Florida. Not only did we walk with the dinosaurs, but we also later learned about the life cycles of butterflies." ~Patty*

*"My husband, Jason, and I travelled to Savannah for the St. Patrick's Day weekend. While there, we enjoyed the many historic sites, shops, and restaurants, toured the Coast Guard USCGC Eagle ship, and ended our weekend watching our daughters march in the Savannah parade with their high school band." ~Sarah*



*"Happily, we are adding two new members. However, sadly, Beth is returning to Ohio and will be leaving the team as her husband received a promotion that allows them to move back to their home town. They are excited about being close to family. We certainly will miss her and appreciate all she has done over the past couple of years. We wish her well on her new chapter in life. ~The Team*



*We hope after a rough end to 2018 a review of your January and February statements might have you looking a little more like this...*

## From the Desk of John E. Thorsen III: Florida State Capital Day (Continued from Page 2)

Our belief is if more young people understood the power of saving sooner, as well as the true cost and difficulty of paying off high interest debt, they would be better able to educate future generations and have a more financially secure retirement.



Similar bills have passed the State Senate in the past three years, but stalled in the House. We hear several of the county school boards are against creating a new required class.

The other bill we were supporting was the Protection of Vulnerable Investors. Many people in our industry have seen situations where a client, often a widow or widower, has been induced to spend or transfer large sums of assets to a family member or friend against our advice. As the law is

now, we must transfer that \$200,000 to their new friend or troubled grandchild if our client signs the letter of instructions. The new bill allows for up to 15 days delay and the ability for us to speak with a trusted contact, like one of the client's siblings or adult children, if permission was granted by the client. This would be like a speedbump to slow things down a bit and hopefully stop a person from being rushed into a gift or transfer that should not be made. Studies have shown that most of the assets are in the hands of retired people and they are often the target of efforts to take advantage of their generosity and at times trusting nature.

Again, similar bills have been proposed in previous years. Most of the objections have been about not wanting to place any restrictions on the person's right to do what they want with their money.

Both these bills are ideas that will not have our industry or advisors make more money. They are concepts that we feel would be better for people (clients or not) and better for the country. Changing or getting new laws on the books will be difficult by design. We will keep you posted.



### ***Continuing Relationships***

We thank our investment company representatives for their ongoing relationship which continue to provide us the most up-to-date thought pieces, investment analysis, and market overview.

Since our last update we have had excellent discussions with these companies:

*American Century Investments, BlackRock Advisor, Clearbridge Investments, First Trust, Harbor Funds, Hartford Funds, J.P. Morgan Asset Management, Jackson National Life, Oppenheimer & Company, Pacer ETFs, PGIM: Global Investment Management, Thornburg Investment Management, and Wells Fargo Advisors.*

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