

BOGGS & COMPANY

WEALTH MANAGEMENT

BUILDING OPPORTUNITIES GUIDING GENERATIONAL SUCCESS



June

NEWLETTER

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JUNE REMINDERS

You may have already noticed; the downtown area is a little bit of a mess. The City of Cumberland announced there will be road closures and detours during the construction phase of city improvement projects. We apologize for any inconvenience you may have if you are visiting our office during the next few weeks. We hope it doesn't last too long. We can't wait to see the finished project.

Reminders

- **Happy Father's Day June 18th**
- **Juneteenth**
 - June 19th - Markets and offices will be closed.
- **FAFSA Deadline**
 - June 30th

*We are
celebrating!*

THANK YOU FOR YOUR
ONGOING SUPPORT!

BOGGS & COMPANY
WEALTH MANAGEMENT



We are proud to celebrate another year as **Boggs & Company Wealth Management!**

We continue to be grateful for our wonderful team, supportive clients, and the many opportunities to serve our community,

Thank you for being a part of our journey. Cheers to many more years of growth, meaningful relationships, and **our family serving your family.**



THE DEBT CEILING DRAMA IS BEHIND US

Every so often Washington likes to remind us how hard it can be to get things accomplished. The most recent example is the debt ceiling—the amount Congress can borrow to pay its bills. It seems like we have this debate every few years and in the end, a deal is made, which is just what happened this time. Considering equity markets never really reacted to the drama, perhaps this is a good reminder that focusing on long-term objectives is the best strategy, even amid a fair amount of market noise.

With the debt ceiling drama behind us, markets will likely return their attention to topics such as inflation, the health of the economy, and the Federal Reserve (Fed)—who is scheduled to meet June 14-15. Expectations are that they will not raise short-term interest rates for the first time in 10 meetings. The Fed has done a lot of heavy lifting already—raising short-term interest rates by 5% in just over a year. Since rate hikes tend to have a long and variable lag, the Fed wants to see how those rate hikes more fully flow through the economy before its next move.



The Fed's goal has been to elevate the fed funds rate and make the cost of borrowing money prohibitively expensive, to slow aggregate demand. While this has exposed some cracks in the regional banking sector, it should allow inflationary pressures to abate. But then what?

After winning its fight with inflation, the Fed is expected to start cutting rates early next year. Just as the aggressive rate-hiking cycle took Treasury yields higher, interest rate cuts will take Treasury (and other bond market) yields lower. Both lower inflation and an end to rate increases could be welcome news for core bonds, especially intermediate core bonds, which have tended to perform well after rate-hiking campaigns. Investors may be better served by locking in these higher yields before they're to start cutting rates early next year. Just as the aggressive rate-hiking cycle took Treasury yields higher, interest rate cuts will take Treasury (and other bond market) yields lower. Both lower inflation and an end to rate increases could be welcome news for core bonds, especially intermediate core bonds, which have tended to perform well after rate-hiking campaigns. Investors may be better served by locking in these higher yields before they're gone.

Debt Ceiling Drama Continued on Page 4

Debt Ceiling Drama Continued

Only time will tell, but it feels like we're finally on a path to lower interest rates and the end of this inflationary cycle. Of course, there will be other challenges to deal with, that's just the dynamic nature of the market. But in the meantime, returning to the familiar—lower rates and the end of inflation—is something we can all rally around.



If you have any questions about how these recent events may impact you, please reach out to us by emailing us at **info@boggsandcompany.com** or by calling us at **(301) 798-7669**.

Important Information

This material is for general information only and is not intended to provide specific advice or recommendations for any individual. There is no assurance that the views or strategies discussed are suitable for all investors or will yield positive outcomes. Investing involves risks including possible loss of principal. Any economic forecasts set forth may not develop as predicted and are subject to change.

References to markets, asset classes, and sectors are generally regarding the corresponding market index. Indexes are unmanaged statistical composites and cannot be invested into directly. Index performance is not indicative of the performance of any investment and do not reflect fees, expenses, or sales charges. All performance referenced is historical and is no guarantee of future results.

All data is provided as of June 6, 2023.

Any company names noted herein are for educational purposes only and not an indication of trading intent or a solicitation of their products or services. LPL Financial doesn't provide research on individual equities.

All index data from FactSet.

The Standard & Poor's 500 Index (S&P500) is a capitalization-weighted index of 500 stocks designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.

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There is no guarantee that a diversified portfolio will enhance overall returns or outperform a non-diversified portfolio. Diversification does not protect against market risk.

Past performance does not guarantee future results.

Asset allocation does not ensure a profit or protect against a loss. For a list of descriptions of the indexes and economic terms referenced, please visit our website at lpresearch.com/definitions.

HAVE YOU APPLIED FOR FEDERAL STUDENT AID (FAFSA) FOR 2023-24?

WHAT YOU NEED TO KNOW TO GET STARTED

Getting ready to apply for college is an exciting and anxious time for high school students and their parents. The competition to get into college is stiff, and with the rising cost of education, getting enough aid is critical for many students pursuing their educational and career goals. Each academic year, over 85% of students receive financial assistance. One way to get started on the right foot is to have your FAFSA completed.

Deadline

The cutoff to submit your FAFSA form is by 11:59 p.m., central time (CT), on June 30, 2023. You should submit any corrections or updates needed by September 9, 2023, by 11:59 p.m. CT.

Federal Student Aid (FSA) ID

The first step you will need to take when it comes time to fill out a Federal Student Aid (FAFSA) form is to create an FSA ID. This digital signature lets you complete and update the FAFSA form when necessary.

Federal Income Tax Return

If you worked in high school, you should provide your tax return and IRS W-2 when applying unless your or your parent's income falls below the minimum amount required to file taxes.



In that case, you may choose "Will not file" when completing your FAFSA. You still must provide that year's pay stub, W-2, or 1099 as proof.

Social Security Number and Driver's License Number

You must input your social security and driver's license number when filling out your FAFSA documents. You must precisely enter your name and social security number as they appear on your social security card.

A List of Untaxed Income

FAFSA will expect you to provide records of your untaxed income, for example, child support, veterans' noneducation benefits, and interest income.

A List of Your Income and Assets

The record of income and assets provided by you and your parents is important in determining how much you can afford to pay and the amount you will receive through loans, grants, or work-study programs.

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Applying for FAFSA Cont...

A List of Schools Where You Want to Apply

Compile a list of schools where you want to apply and include the application deadlines and any other applicable fees that may be required.

What to Keep in Mind

Colleges may have their own deadline, so you should check with the school(s) you are interested in and take note of the deadline. The FAFSA website has a comprehensive list of state deadlines for the 2023-24 academic year.

You must meet the June 30 deadline to be eligible for aid for the current academic year. The earlier you submit your FAFSA, the easier it will be to be awarded the assistance you need. Many types of aid have limited funding, so being early can benefit you in an increasingly competitive environment.



Schedule an Appointment with Your Financial Professional

Consider consulting with your financial professional to help determine the documents necessary to complete your FAFSA and get the most out of the benefits and loans offered. We are just one phone call or email away!

Important Disclosures

Content in this material is for educational and general information only and not intended to provide specific advice or recommendations for any individual. This information is not intended to be a substitute for specific individualized tax advice. We suggest that you discuss your specific tax issues with a qualified tax advisor. All information is believed to be from reliable sources; however, LPL Financial makes no representation as to its completeness or accuracy. This article was prepared by LPL Marketing Solutions Sources: FAFSA® Application Deadlines | Federal Student Aid 7 Things You Need Before Filling Out the FAFSA® Form – Federal Student Aid Missed FAFSA Deadline: What to Do Next (mos.com) LPL Tracking # 1-05368084

Congratulations to Larry for earning a place on the Forbes/SHOOK Best-In-State Wealth Advisors list!

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WEALTH MANAGEMENT

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