Morgan Stanley

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Wealth Management

Wealth In Action

*Wealth in Action is a newsletter for subscribers passionate about building wealth. As many of you know, I am passionate about the power of financial literacy and economic empowerment. With the right information, continuing education, and access to the intellectual capital of Morgan Stanley, you will have the tools you need to potentially build your wealth. If you would like to refer someone to join this distribution, reply to this email. If you'd like to stay further connected, you can find me on **LinkedIn**. If you'd like to see past publications, you can view them on the **Content Library** tab on my website.*

Carolina's Corner

Tired of the market headlines yet?

One theme I'll continue to come back to is the reality of long-term investing: markets move through periods of uncertainty, and staying disciplined matters. I'm here to help you navigate uncharted waters and keep perspective when the headlines get loud.

This month, I'd encourage you to take a look at our quarterly publication, **Market Essentials**, which includes timely market commentary designed for everyday investors.

One slide worth highlighting: **"Geopolitical Crises Have Historically Had Lesser Effects on Stock Returns Over Longer Horizons."** It reviews S&P 500 returns following major geopolitical events from 1950–2023. While each event can create short-term volatility, history has often shown that markets can be resilient over time. This is why we focus on a plan and a long-term strategy.

The goal isn't to ignore risk—it's to avoid making long-term decisions based on short-term noise.

As always, if you'd like to review your portfolio or talk through any changes in your goals, **you can book time on my calendar**.

Wealth Wednesday Webinar

Wealth Wednesday Webinar
April Topic: Investing 101

Every month I host a Wealth Wednesday Webinar to share practical, high level insights on building generational wealth in a way that is accessible and actionable. This series will cover a variety of topics - **you can stay up to date on my website.**

Join us for an introductory Investing 101 session designed to build foundational investing knowledge and confidence. We'll cover core concepts such as risk and return, diversification and asset allocation, common asset classes (e.g., stocks, bonds, and funds), investment vehicles, and how to think about setting goals and time horizons. The session will include time for Q&A.

Register to attend

Feel free to share with anyone who values financial literacy and long term wealth.

Podcast Picks

The "Do Something" Trap - What Your Plan Says Instead | When markets drop and emotions rise, a clear financial plan can help turn volatility into a strategic window by using disciplined moves to stay aligned with your long-term goals.

Monitoring the Cracks | Hanging on headlines is tempting as the Iran war continues. But many investors are overlooking cracks in the case for broader corporate earnings growth.

The Alts Report | Brian Holzer, Head of Alternative Investments Sales & Distribution, sits down with Alisa Wood, Partner at KKR, to discuss what's driving the rapid growth in private markets, how evergreen and registered structures are reshaping access, and key considerations for portfolio construction – including why alternatives are often approached with a longer investment horizon.

Planning to Win

4 Tax-Smart Steps to Help Build Wealth | Even small tax adjustments in your portfolio can yield significantly more wealth over time.

Crypto Taxes Investor Guide | Cryptocurrency may feel new, but the tax rules aren't. From wallets to futures to ETPs, here's what you should know about how the IRS treats crypto.

You Can't Manage Portfolio Risk Without Seeing the Big Picture | What if there were a resource that could show you where your investment exposures are and how they might affect your returns in different scenarios?

Timeless Thoughts

5 Strategies to Navigate Market Volatility | Market volatility, while unsettling, is a normal part of investing. Here are five strategies to help you navigate through it.

When Should You Take Social Security? | When to claim isn't always about maximizing your benefits. Explore how spending needs, health, spousal factors and policy shifts can influence the decision.

How Affluent Families Can Plan for Hidden Risks | Hidden risks abound. For affluent families, this can mean unwanted financial exposure. A simple risk assessment can go a long way to help close these gaps.

Ask Me Anything

Each month, I'll answer one question I've received from readers—focused on practical, real-life wealth planning topics (e.g., retirement, navigating markets, saving, and planning ahead). My goal is to share helpful education in a simple, approachable way.

Have a question you'd like covered next?
*Just **reply to this email** with your question. If your question is personal or situation-specific, **you can always book time on my calendar**.*

This month's question:

What does "tax diversification" mean?

My answer:
Tax-advantaged accounts are designed to help you keep more of your returns by reducing or deferring taxes, which can meaningfully affect long-term savings through compounding.

Tax diversification is holding multiple account types with different tax treatments—typically a mix of **taxable**, **tax-deferred** (e.g., Traditional IRA/401(k)), and **potentially tax-free** (e.g., Roth IRA)—to give you flexibility to source retirement income in ways that may help **keep taxes lower in retirement**.

Tax-advantaged accounts can help you keep more of what you earn by reducing, deferring, or potentially eliminating certain taxes—while tax diversification helps ensure you're not overly dependent on any single tax outcome when it comes time to draw income. By building a thoughtful mix of taxable, tax-deferred, and potentially tax-free accounts, you can create more flexibility to manage future cash flow, adapt to life changes, and respond to evolving tax rules over time.

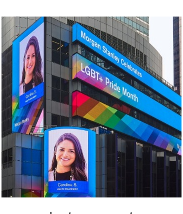
The Classics

- **Investing 101**
- **Dollar-Cost Averaging vs. Lump-Sum Investing**
- **Understanding Social Security & When to Claim Social Security**
- **Equity Compensation**
- **Checklist: Countdown to Retirement**
- **401(k) Plans: Frequently Asked Questions**
- **10 Rules for Talking to Kids About Money**

Working with Carolina

For those of you wondering what it looks like to work with me, I invite you to **take a look at my website** to learn more about the clients I love to represent.

If we have never met before, you can learn more about **what it looks like to work with me**.



If you would like to have me speak at your next event, **you can reference my speaker overview**.

If you would like to connect 1-1, **you can always book time on my calendar**.

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