Thomas S Mergner, Managing Director, Wealth Management, Financial Advisor, Portfolio Manager and Financial Planning Specialist; Michael S Lipshultz, Senior Vice President, Wealth Management, Financial Advisor, Insurance Planning Director, Portfolio Manager, and Financial Planning Specialist; Scott A. Mergner, Vice President, Wealth Management, and Financial Advisor; Jeffrey Garner, Financial Advisor; Victoria Underhill, QPFC, Financial Advisor; Chris J Wallace, CRPC®, Senior Vice President, Financial Advisor; Gregory Underhill, Assistant Vice President, Group Director; Jennifer Monroe Heebink, Senior Registered Associate; Jerrel Cayo, Client Service Associate; Douglas Haller, Client Service Associate; Gabriela Cohen, Team Administrator

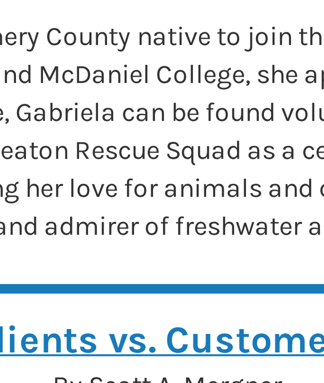
In what seems like the blink of an eye, we are half-way through 2024. We hope the past six months have been filled with milestones, accomplishments, goals, and beautiful memories for you and your family. As we enter the second half of the year, we want to deliver our team updates, insights, and highlights over the past 200 Days. Don't forget, 2024 was a leap year!! As we cross the mid-year mark, we want to share our insights into what's on our minds heading into the summer. As always, please reach out to our team if you would like to schedule a meeting about any of these topics or more that might be top of mind.

Team Highlights

- The Mergner Group at Morgan Stanley Grew on July 1st Please Welcome Gabriela Cohen, Team Administrator.
- Scott A. Mergner kicks off our Quarterly Team Member spotlight.
- Micheal (Mike) Lipshultz became the lead of ProVisors.
- Victoria Underhill joined ProVisors.
- Scott A. Mergner earned his CEPA® (Certified Exit Planning Advisor) Designation.
- Showcasing our new website tab (TMG Financial Literacy)
- Mike and Scott presented at the Portfolio Manager's Institute (PMI) annual Forum.

We encourage you to share your life highlights with us or how we've made an impact on your life over the past 6 months. We cherish our relationship with you and look forward to hearing from you.

Welcome Gabriela Cohen, The Mergner Group Team Administrator



Please welcome Gabriela Cohen as the newest member to The Mergner Group. As the Team Administrator she is responsible for providing support for the Advisory team including day-to-day functions such as calendar management, client calls and information requests. Gabriela brings with her superior guest services experience, an energetic attitude, and a warm, bubbly smile. Previously she led teams as a guest services supervisor and client relationship manager outside of the financial industry.

Gabriela is another Montgomery County native to join the group. Having attended Walter Johnson Highschool and McDaniel College, she appreciates the proximity to family. When not in the office, Gabriela can be found volunteering as an advisor for the youth unit partnered with Wheaton Rescue Squad as a certified EMR or driving from dog park to dog park, blending her love for animals and cars. She is also an avid Detroit, Michigan sports fan and admirer of freshwater aquariums.

Clients vs. Customers

By Scott A. Mergner

The other day, I was in the car and pulled up in front of the dry cleaners. For reference, I have been a faithful patron since 2007 when I first needed professional laundering.

I stayed in the car for a few extra minutes to wrap up a phone call before entering for a routine pick-up. Payment is rendered upon drop-off so it's an expeditious process but I'd prefer to give the clerks my undivided attention and not walk in while on the phone. Once the call wrapped up, I walked in and was blown away at the service I experienced - my items were waiting for me. The owner recognized that I pulled up and collected my items so that everything was ready to go.

This "white-glove, high-touch, extra-step" was subtle but proved a major differentiator between treating people as customers (numbers) versus clients (individuals).

This elevated experience at the dry cleaners made me feel so great as a client of this small family-owned business. What resonated most is how our team, The Mergner Group at Morgan Stanley strives to conduct business every day, striving to deliver the white glove experience of going the extra step. Often called the "Ritz Carlton Service Model" the standard of care for each guest became synonymous with a special treatment... going the extra mile... Here's my Friday Inspiration from this interaction:

1. Know Your Client
2. Challenge yourself to elevate your service model
3. It's the little things that make a difference
4. No detail is too small

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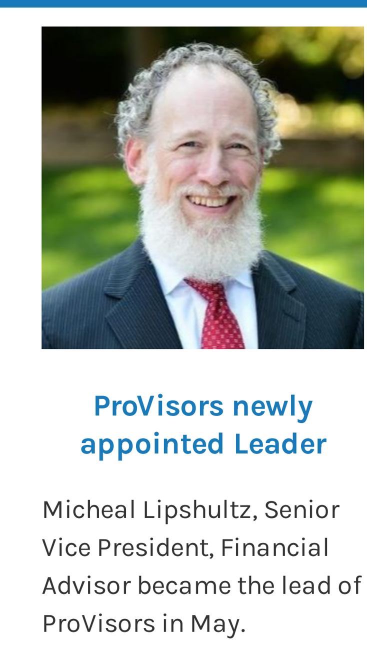
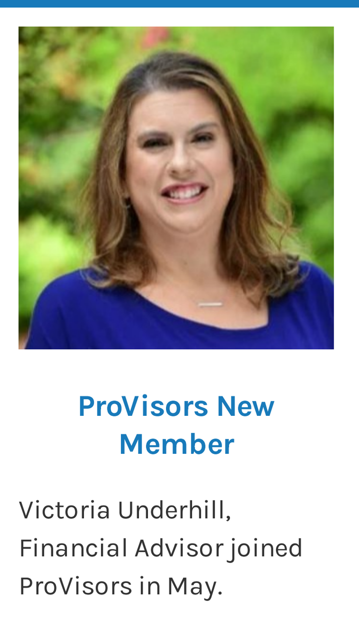
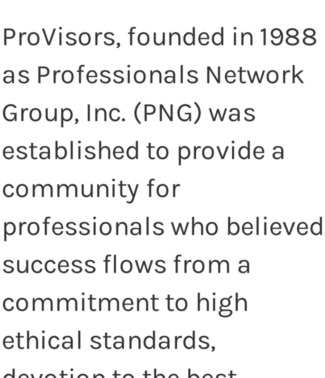
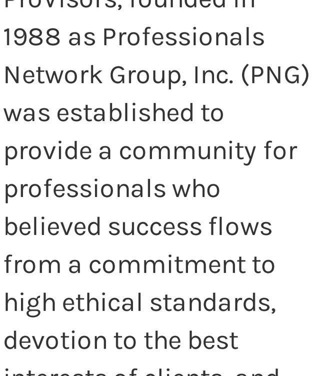








ProVisors newly appointed Leader

Micheal Lipshultz, Senior Vice President, Financial Advisor became the lead of ProVisors in May.

ProVisors, founded in 1988 as Professionals Network Group, Inc. (PNG) was established to provide a community for professionals who believed success flows from a commitment to high ethical standards, devotion to the best interests of clients, and sharing resources and knowledge with fellow senior professionals. Over three decades later, Provisors is the choice with over 9,000 preeminent professionals throughout the nation.

ProVisors New Member

Victoria Underhill, Financial Advisor joined ProVisors in May.

ProVisors, founded in 1988 as Professionals Network Group, Inc. (PNG) was established to provide a community for professionals who believed success flows from a commitment to high ethical standards, devotion to the best interests of clients, and sharing resources and knowledge with fellow senior professionals. Over three decades later, Provisors is the choice with over 9,000 preeminent professionals throughout the nation.

CEPA® (Certified Exit Planning Advisor)

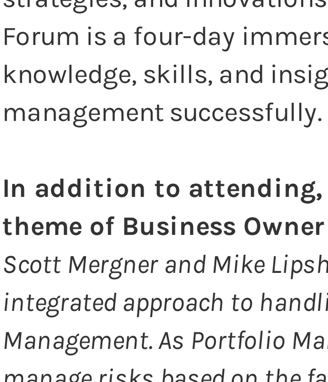
Scott A. Mergner, Vice President, Financial Advisor has earned his Certified Exit Planning Advisor designation.
The Certified Exit Planning Advisor program was specifically designed for business and financial advisors who work closely with owners of privately held companies. The organization principle of the program is Master Planning, the alignment of the three legs of the stool (business, personal, financial), which is executed through the implementation of a process called the Value Acceleration Methodology™.

Introducing our brand new TMG Financial Literacy tab

Your one stop shop on retirement and financial planning.

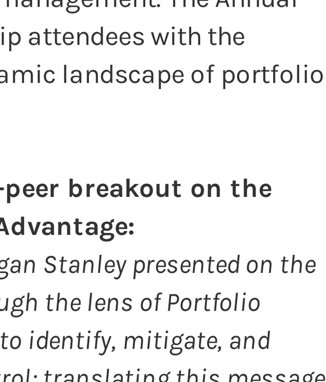
TMG Financial Literacy

PMI



Scott A. Mergner, Financial Advisor

Michael S Lipshultz, Financial Advisor & Scott A. Mergner, Financial Advisor



Scott A. Mergner, Financial Advisor

As part of our continued commitment to offer best-in-class services to our clients, Scott and Mike attended the 2024 Portfolio Management Institute Forum, where leading professionals, experts, and enthusiasts converge to explore the latest trends, strategies, and innovations shaping the world of portfolio management. The Annual Forum is a four-day immersive experience designed to equip attendees with the knowledge, skills, and insights needed to navigate the dynamic landscape of portfolio management successfully.

In addition to attending, Scott and Mike led a peer-to-peer breakout on the theme of Business Owner Insights & Owner Operator Advantage:
Scott Mergner and Mike Lipshultz of The Mergner Group at Morgan Stanley presented on the integrated approach to handling Business Owners clients through the lens of Portfolio Management. As Portfolio Managers it is our primary objective to identify, mitigate, and manage risks based on the factors that we have under our control; translating this message to business owners can be difficult, especially when old habits die hard and "if it ain't broke... don't fix it" has worked for decades. Similar to "letting your winners run" in a portfolio, there are prudent tactics, techniques, and strategies to help diversify overweighed positions. Identifying the friction points, framing conversations around the common challenges for owners, and leveraging the strengths of owner-operated businesses has been a springboard for client success and practice success for The Mergner Group. Gain valuable insights around Business Owners and the mutual advantage of working with an industry agnostic demographic shift to help propel your business into the future.

The Key Session Takeaways:
During this session practitioners came away with a deeper understanding of working with business owners, the broad demographics of small businesses in America, some of the top priorities of business owners, wealth concentration risks of running a small business, and how to translate that through the language of portfolio managers to better run and manage their own practices. Thanks to all of those who shared and supported Forum 2024.

Mark Your Calendars for our 2024 Q3 Market Perspectives Call Series

Time(s): 12:30 pm and 5:30 pm ET
Dial In: Toll Free: +1 877-777-8895 | Participant Code: 0141197

Wednesday, July 17, 2024	Wednesday, August 21, 2024	Wednesday, September 18, 2024
July 17 Event Details >	Aug. 21 Event Details >	Sept. 18 Event Details >

Stay in the know about our monthly market perspective and special series calls **here**.

What Should I Do With My Money?

What Should I Do With My Money? is an award-winning original podcast from Morgan Stanley. Matching real people, asking real questions about their money, with experienced Financial Advisors. You'll hear answers to important questions like: Is now the right time to buy a house? What to do if your business fails? How should I be saving to cover the cost of college? How much do I really need to retire and am I on track? Hosted by Morgan Stanley Wealth Management's Jamie Roô.

Listen Here

Plan Not to Panic: Navigating Market Volatility with Financial Planning

When faced with a market drawdown, investors are best served by focusing on the facts and not giving in to panic. Those investors equipped with a financial plan can do just that: identify what impact market turmoil has had on the long-term achievability of their goals. Reach out if you have questions or would like to get started on your financial plan.

Read More

Remaining 529 Funds to Roth IRA Rollover

The SECURE 2.0 Act of 2022 was signed into law on December 29, 2022, as part of the Consolidated Appropriations Act of 2023. As part of the legislative changes, starting in 2024, you may be eligible to rollover excess funds in 529 Plans to a Roth IRA, income tax-free and penalty tax-free. For more on this rule and eligibility criteria, click the button below. If you have any questions or would like to discuss further, feel free to reach out.

Learn More

Download the App

You Can Now View Portfolio Risk in Morgan Stanley Online and Mobile.
Download the App & let us know so we can help enroll you to receive risk analytics, which include: Asset allocation comparisons to risk benchmarks, Hypothetical market and historical scenarios, and more…

Available on the App Store | GET IT ON Google Play

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