

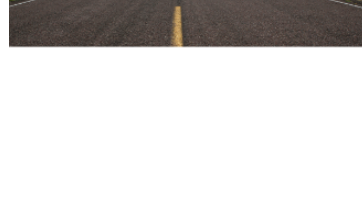
For this month's edition of our monthly newsletter, we wanted to focus on the importance of financial planning. We included reports that highlight the benefits of the financial planning approach as well as our financial planning questionnaire.

Financial plans take everything that we have already been doing, but create a financial blueprint that quantifies any strategies and removes the guesswork, so that going forward, we can all make informed decisions. Your plan will give you a roadmap to help achieve your long-term goals and monitor if you're on track by analyzing if the amount you're saving and investing is on pace to equal the money you'll need when the time comes.

Financial planning is an important component of our relationship, so please reach out to us if you would like to take advantage of this complimentary service.

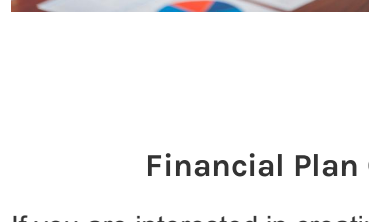
GIC Special Report: Navigating Market Volatility with Financial Planning

Financial plans are a lot less volatile than markets. Over three-quarters of Morgan Stanley Wealth Management clients with plans designated "on track" before the 2020 COVID market crash remained on track at the trough of the market. Plans also help people understand that plugging any gaps that appear in their finances often requires only small steps, like delaying retirement a few months. This knowledge can help people resist the urge to pile in at market tops or to stay on the sidelines during recoveries.



[Report >](#)

Here's Why It Pays to Have a Financial Plan for Retirement



The report highlights a significant disparity in wealth accumulation between individuals who have a formal financial plan and those who do not. We have always emphasized the importance of comprehensive financial planning and this report serves as a powerful validation of the financial planning approach.

[Learn More >](#)

Financial Plan Questionnaire

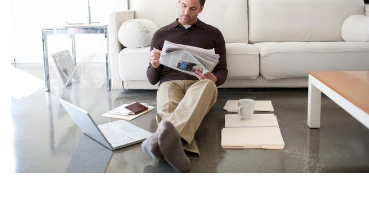
If you are interested in creating a financial plan, our first step is to fill out this questionnaire. This questionnaire will help us create a personalized strategy for you and can enhance our conversation around your long-term goals. Once you fill this out, send this to our team and then we will set up meetings to discuss and create your plan.



[Questionnaire >](#)

Wealth Organizer

This brief exercise will enable you to strategically assemble the critical details of your financial life so that you will then be ready to begin the process of: providing for your loved ones, clarifying your personal and financial goals, updating your estate plan and articulating clear letters of instruction to key individuals in your life, and organizing your most important documents.



[Learn More >](#)

Plan For Your Future

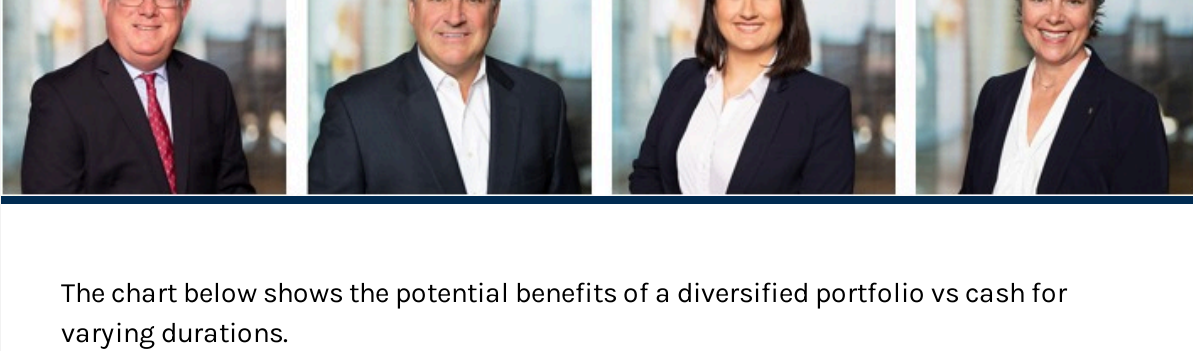
Using a suite of tools that includes goal-specific analysis, we can work with you to create a realistic, holistic strategy that integrates the various aspects of your financial life, including your investments and cash management needs.



[Learn More >](#)



The Wood Group Corner



The chart below shows the potential benefits of a diversified portfolio vs cash for varying durations.

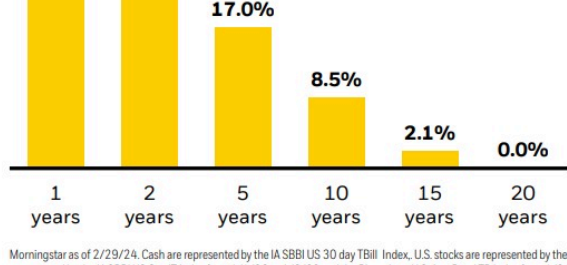
When taking a closer look, the security of holding cash for a brief period becomes apparent. However, it's important to note that this primarily addresses short term advantages, particularly in volatile markets. Over longer periods, the probability of cash outperforming a diversified portfolio diminishes. By refraining from market investments, there's a risk of missing out on potential gains and cumulative returns over time.

When looking at a 20 year period, cash and cash equivalents ability to outperform is unlikely. By sticking solely to these assets, not only could you lag in terms of performance, but you might also overlook significant market returns and cumulative growth opportunities.

60/40 PORTFOLIO VS. CASH

Benefits of a diversified portfolio vs. cash

The likelihood of cash outperforming a diversified portfolio is low...
% of times cash outperformed a portfolio of 60% U.S. stocks and 40% U.S. bonds over each time period, 1926-2024



...and the degree of that underperformance can be large
Cumulative average returns, money market returns minus 60/40 portfolio returns, 1926-2024



Source: BlackRock Student of the Market (March)

In the month of May, the Wood Group sponsored the YWCA Darien/Norwalk 2024 Women of Distinction 15th Anniversary Gala and Building One Community 11th Annual Spring Benefit Breakfast.



2024 Women of Distinction 15th Anniversary Gala

The YWCA Darien/Norwalk Women of Distinction Awards is an annual celebration of exceptional women who make significant contributions to the Darien and Norwalk communities. These women embody the YWCA's mission of eliminating racism and empowering women through their leadership, commitment to social justice, and building strong communities.

[YWCA Darien/Norwalk >](#)

Building One Community Spring Breakfast Benefit

Building One Community's mission is to advance the successful integration of immigrants and their families. They engage the community in their work and in ongoing dialogue about the benefits and challenges immigrants bring to our community.

[Building One Community >](#)

Operations Corner

Welcome to the Ops corner ... we are here to provide you with insight and helpful information to keep you up to date with all things operational and administrative at The Wood Group.

With 2023 tax day behind us and as we continue to prepare for 2024 tax season, we would like to request a copy of your 2023 tax return. If you could upload your tax returns to digital vault, this would provide us with useful information for identifying your tax loss carry forwards and managing your potential tax liability this year.

To access the tool simply sign into your account using [Morgan Stanley Online](#) and select [Digital Vault](#) from the menu options.

The content of the newsletter is curated to include what we have a high level of conviction and experience on and believe you'll benefit from knowing. Please feel free to share our newsletter with your personal and professional networks. We can always add a new email address to the distribution list if anyone in your network would like to receive it directly. We would also love to hear from you and if there is anything in particular you are interested to see in our newsletter, reach out to thewoodgroup@morganstanley.com.

Pictured (Left to right; top to bottom): Jay Wood, Financial Advisor; Carolina McGoey, Financial Advisor; Brian Nerreau, Financial Advisor; Nisha Chisena, Financial Advisor; Paul Fitzsimmons, Financial Advisor; Steven Lazarus, Financial Advisor; Estefania Munguia, Client Service Associate; Shauna Simpson, Wealth Management Associate

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