

My Atlantic Wealth

FALL EDITION 2017

Are you ready for 2018?

Your year-end financial planning checklist inside.

SEE PAGE 2 >>

From our corner

Growing families and more! Catch personal updates from each of the Atlantic Wealth staff.

SEE PAGE 3 >>



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More than enough

By *Greg Patterson*

It's somewhat ironic that Black Friday, one of America's biggest shopping days of the year, falls immediately after Thanksgiving. Last year, the National Retail Foundation reported that 154.4 million consumers shopped over Thanksgiving weekend. Before the turkey leftovers could be eaten, the average American consumer had spent \$289 by the end of the weekend.

Long gone are the days of waking up at the crack of dawn on Friday morning to hit the outlets after a proper turkey-induced coma had run its course. Last year, Walmart began its sales at 6 p.m. on Thanksgiving Day, with Macy's doors opening at 5 p.m. Don't get me wrong—we like to see positive consumer trends—I just wonder about the potential effect on our lives when society is so quick to emphasize material things.

Of course, shopping comes with the holiday season and I should note that consumers spent an average of 74% of that \$289 on gifts, however, is it possible that sometimes we miss the gifts right in front of us? After naming our many blessings around the Thanksgiving table, Black Friday swoops in with commercials and advertisements and we are often compelled to go get “more.” I think the danger that lies within is this: our culture can easily persuade us that what we have is not enough.

However, when you focus on how much you cherish the things you already have, I think the allure of something new dims significantly.

What are your habits for cultivating a heart of thankfulness and valuing what you have? Consider filling a notebook with one thing you're grateful for each day; write a note of appreciation to someone you haven't seen in a while; give gifts that are “shared experiences” (i.e. tickets to a favorite show); spend time with a friend or loved one; for kids, rotate toys in and out of storage every few months so they become “new” and exciting again; consider volunteering your time serving others.

This principal of gratitude is worth teaching to our kids, our grandkids and even being reminded of ourselves, me included. After all, true contentment is a choice, not a set of circumstances. This holiday season let me encourage you to notice the gifts we encounter every day through the simple wonders of life, the people we love and the experiences and things that add value and bring about real joy.

As we launch our newsletter, we want to thank you for the trust and confidence you have placed in us. Your friendship is a blessing. With these things in mind, I hope you find the freedom to live inspired. We are here for you along the way. ■

“It is not how much we have, but how much we enjoy, that makes happiness.” - Charles Spurgeon



Your complete year-end financial planning checklist

Fall is a season of transitions as the summer humidity begins to fade. If you're like us, the holiday checklists have already begun to appear. One area of your life that we recommend revisiting before the end of the year is your financial health. Here you'll find a financial planning checklist that might make a difference in your year-end review and plans for next year. Simply check all that apply. If you have any questions, we will be happy to go over these with you and discuss possible scenarios for 2017 and 2018.

1 TAXES

- Project income for 2017 & 2018.
- Project 2017 net investment income.
- Review realized and unrealized gains and losses.
- Collect cost-basis information on sold securities.
- Review sales of appreciated property like real estate and art.
- Check loss carry-forwards from last year.
- Review potential deductions & credits for 2017.
- Track donations to charity.
- Review any gifting plans.

2 RETIREMENT

- Max out 401(k) contributions including catch-ups.
- Max out IRA contributions including catch-ups.
- Analyze Roth IRA conversion scenarios: Full vs. partial vs. none.
- Take required minimum distributions.
- Open a retirement plan if newly self-employed.
- Check status of all retirement accounts.
- Consider Social Security claiming options.

3 INVESTMENTS

- Confirm investment goals and strategy.
- Review asset allocation for rebalancing opportunities.
- Review fundamentals of portfolio positions.
- Revisit income and savings needs.
- Re-examine asset location.
- Review outstanding loans & mortgages.
- Review dividend distributions.
- Review employee stock options.

4 INSURANCE

- Review property and casualty policies.
- Review costs of current insurance policies.
- Review health insurance coverage.
- Identify material changes in life, business, or financial circumstances that may require insurance adjustments.

5 HEALTH

- Review employer's health insurance plan.
- Shop state health insurance exchange.
- Review Health Savings Account contributions for 2017.
- Spend any remaining balances in Flexible Spending Accounts.
- Review Medicare enrollment options.

6 MILESTONES

- 50: You can make catchup contributions to IRAs and some qualified retirement plans.
- 55: You can take distributions from 401(k) plans without penalty if retired.
- 59½: You can take distributions from IRAs without penalty.
- 62-70: You can apply for Social Security benefits.
- 65: You can apply for Medicare.
- 70½: You must begin taking RMDs from IRAs.

7 CHANGES

- Did you move?
- Did you sell a major asset like your home, business, or other real estate?
- Did you transfer any major financial assets?
- Did you refinance your house?
- Did you change jobs?
- Did you get married?
- Did you end a marriage?
- Did you add to the family through birth or adoption?
- Did you lose a loved one?
- Do you have a parent or other family member in need of assisted living?
- Is there a severe illness in the family?
- Did you receive a gift or inheritance?

8 FAMILY

- Contribute to education accounts.
- Review and fund trusts.
- Make any cash gifts to family members.
- Plan charitable contributions.

Lastly, be sure to update info for tax professionals, insurance agents, attorneys or other advisors that may need to be consulted.

Should any of these items need attention, we invite you to contact us. The year isn't over yet! We wish you a joyful holiday season and we look forward to all that the season brings. ■



Mark your calendar!

You're invited to our annual Christmas social drop-in!

DECEMBER 7TH

5-7 P.M.

From Greg

This past summer, I had the privilege of leading an expedition into the wilds of Colorado. I took a group of 10 young men from our youth ministry to hike the Colorado Trail with two summits more than 14,000 feet. Needless to say, we all got quite a work out.

Our focus was on pushing past our own self-imposed physical and mental limitations, growing spiritually and enjoying fellowship where there is no cell phone service. Besides the obvious vistas at the top of mountain, the highlight for me was sitting around the campfire sharing God's Word and spending time enjoying His creation. We made memories and strengthened friendships through the crucible of long hiking days. We finished the trip by rafting 20 miles of the Arkansas River where we experienced great rapids and ice cold mountain water.

More recently, I was able to attend Commonwealth's annual convention in San Diego where JA and I attended workshops and learning lectures on various subjects dealing with investing, estate and tax planning and even a session with former Secretary of State Madeleine Albright. The time spent was valuable and we brought back planning ideas to elevate our service to you, our clients.

From JA

A lot has been going on in my family lately! Reese, our oldest, turned five in June and just started school this fall. We are adjusting to home school and adding this into the regular schedule.

Reese is also enjoying playing soccer, tennis, and the drums. Sadie is three-and-a-half now and adores her brother Reese. She does dance, gymnastics, and loves art. Sadie and Reese both love being a big brother and big sister, which comes in handy. Our youngest, Eliza, is now ten months old. We are still waiting for her to crawl, but she is a really happy baby (*almost* all the time)!



Over the last four months, we received two phone calls that resulted in foster care placements. So in addition to Reese, Sadie, and Eliza, we now have two little girls—another 10-month old and a 13-month old.

The “triplets” keep us busy, but we are thankful for the opportunity to love on all of them. As for Elizabeth, she is an AWESOME mom! In her “free time” she leads the children's program at church, and I am involved in leading worship. God is so good and we are blessed! Romans 8:28.

From Kim

This summer was truly the best! Having the opportunity to do quite a lot of sailing over the spring and summer months reminded me that I still have my “sea legs” and the stern lessons my father instilled in me as a child shall forever remain—and when in doubt, blow the air horn!

While walking the beach daily with my pup, Bailey Clyde, I am continuously reminded of how very small I am and forever humbled by the beauty of this area. All this, God has made for us to enjoy...having Cape Lookout “wink” at you is a great way to start the day!

From Katy

Since I began my position in March as the Director of Marketing here at the firm, I have loved meeting so many of you. This has been a very exciting year for my husband, PJ, and I! After getting married last August, we moved from Burlington, North Carolina to Beaufort with a calling to raise up a Christian ministry for high schoolers called Young Life, a non-denominational, non-profit founded in 1941. Today, Young Life reaches kids across the U.S. and in more than 95 countries. PJ took on the role of Area Director to lead the ministry's first chapter here in Carteret County. Lets just say, we haven't had a boring week since!

Our weeknights are full of fun events with high school kids and doing what we love most—sharing the truth about Jesus and his love for them. We are so excited for this year and ask for your prayers. If you or anyone you know is passionate about serving youth, please let us know—we would be delighted to share more! PJ and I look forward to meeting many more clients of the Atlantic Wealth family soon! ■



*“Give thanks in all circumstances;
for this is the will of God in
Christ Jesus for you.”*

1 THESSALONIANS 5:18

Crazy-good cranberry creamcheese dip!

This festive dip might not last long at gatherings, but the rave reviews sure will! We hope you enjoy this festive and easy-to-make Atlantic Wealth favorite!

Ingredients

- 2 cups Extra-Sharp White Cheddar cheese, shredded (2 Tbsp. reserved)
- 8 oz. cream cheese, at room temperature
- ¼ cup homemade cranberry sauce & ½ cup fresh cranberries
- French Baguette & Olive Oil

For Cranberry Sauce - yields 2 cups

- 1 (12 oz.) bag fresh cranberries
- 1 cup + 2 Tbsp. granulated sugar
- 3 Tbsp. orange juice
- 1 Tbsp. lemon juice
- ¼ cup water

Making Your Cranberry Sauce

1. Add all the ingredients to a medium saucepan.
2. Cook over medium-low heat, partially covered, stirring occasionally, until the sugar dissolves and the cranberries burst, about 15-20 minutes.

Instructions

1. Preheat the oven to 375F.
2. In a bowl, mix together the cheddar cheese and cream cheese. Fold in the cranberry sauce and fresh cranberries. Transfer to an oven-safe baking dish and bake on a baking sheet on the middle rack for 20-30 minutes or until heated through and bubbly.
3. While the dip is cooking, slice the baguette on a diagonal and arrange the slices in one layer on a baking sheet. Brush tops of slices with olive oil.
4. After the dip is done baking, switch the oven to broil (high). Sprinkle the reserved cheddar on top of the dip; broil the dip and the prepared baguette slices for 1-2 minutes or until lightly brown & toasted. (Be sure to keep an eye on both as they burn easily.) Lastly, plate with baguette slices and enjoy!

Atlantic Wealth Kids



Sadie & Eliza (left) with Reese (right) all loving on their two foster sisters.

Offer to Help

We are honored to be the advisors you've chosen to help manage your financial life. In our experience, our clients who value the comprehensive services we offer often have a family member or friend who shares those values.

If someone you know could benefit from financial guidance, or a fresh perspective on their retirement, we would be honored to help. We are pleased to offer anyone you refer a no-obligation, complimentary financial review.

Your continued trust in us is worth more than we can say. To refer someone, just call our office at (252) 515-7800.

Our Mission

Our advice and counsel is built on a foundation of faith, shared values, open communication and the highest integrity. With world-class service, we grow and protect our clients' hard-earned wealth so that they are free to live inspired.



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