My Atlantic Wealth

SPRING EDITION 2021

Capturing a Lifetime of Memories: Priceless

How to share your family legacy and create an invaluable gift your loved ones will cherish.

SEE PAGE 2 »

From Our Corner

A warm welcome to spring! We are delighted to connect with you and to share a few personal updates.

SEE PAGE 3 »

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THE FREEDOM TO LIVE INSPIRED

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COVID-19: Rearview Mirror

By Greg Patterson

This time last year, the World Health Organization had recently declared that the spread of Covid-19 constituted a worldwide pandemic. Stringent measures in the U.S. were being taken and the lockdowns dealt a severe blow to the U.S. economy. Investors who attempted to price in economic activity had no prior experience in dealing with a shutdown of the economy and were unsure of the right next steps. It was as if we were driving through a foggy night with no headlights to guide our path.

Consequently, market reaction was swift, and the first bear market since 2009 descended upon investors. Volatility in the markets was intense. In just one day, the Dow Jones Industrial Average lost nearly 3,000 points, or 12.9%. That day accounted for over 25% of the Dow's nearly 11,000 point peak-to-trough loss. The major market indexes bottomed on March 23 (St. Louis Federal Reserve). The bear market lasted barely a month, if we use the broader-based S&P 500 Index as our yardstick. It was a swift decline, but it was the shortest bear market we've ever experienced. The ensuing rally has been nearly unprecedented. Since bottoming, the S&P 500 Index has advanced an astounding 77.6% through March 31. Its 3,972.89 close at the end of the first quarter put it within 1.65 points of the prior March 26 closing high, and that is on top of a series of new highs since the beginning of the year. Since the end of the quarter, the S&P 500 has gone on to top 4,000.

Government stimulus and small business loans have helped to stem the tide of job losses, and the unemployment numbers have continued to improve since last year. Several of the major economic indicators have recovered and point to an expansion, despite the waning days of the pandemic. Locally, our economic activity remains robust with larger ticket items such as boats and real estate selling very well. In fact, our retail sales were up in 2020 compared to 2019 and our occupancy taxes set records for every month beginning with last July, showing a steady trend of tourism for the Crystal Coast.

As I write this, the first quarter earnings season has kicked off with three major banks reporting results that far surpassed estimates. JP Dimon, CEO of JP Morgan, stated that "the euphoria around the potential end of the pandemic" could send the economy on a path toward enjoying "extremely robust, multi-year growth." The Dow Jones Industrial Average closed above 34,000 for the first time Thursday, April 15th after upbeat economic data sent stocks higher.

These signs of healthy economic activity are the reason why we advise staying invested – even during a pandemic – because things will get better. A diversified portfolio that is keyed to your objectives and time horizon should be able to withstand shocks to the economy and not cause sleepless nights.

We are grateful that many of you have remained healthy and are beginning to get back to a sense of normalcy, if there is such a thing. Your stories and phone calls to us have been heartwarming and very much appreciated. We remain careful and patient in these uncertain times and continue to steward your assets with your interests as our primary focus. As always, we are here daily and on standby to help you or anyone you know with financial issues, and we are thankful for the continued trust and confidence you place in us. We are honored to serve as your trusted advisor and look forward to seeing you at our next meeting. ■

[Jesus said,] "I have come that they may have life, and have it to the full." - John 10:10

Capturing a Lifetime of Memories: Priceless

Presented by Greg Patterson and James Allen Canady

Money is important, but it is the people in our lives and our experiences that are often priceless. It doesn't take much to start capturing valuable memories—just a notepad, an audio recorder, a video camera, or your smart phone. While you could write down all the answers, it might be easier and more fun to record them for future generations to hear or, better yet, see! Other than that, the best advice is to be open and honest about your thoughts and experiences. This can be an invaluable gift to your loved ones, so try to include them in the process if possible.

Wisdom questions

- ☐ What values are most important for you to exhibit and to pass on to your kids?
- ☐ How have these values helped you in your life?
- ☐ How did you learn these values?
- ☐ What's a good way to teach them to kids?
- ☐ Who are your heroes? Why?
- ☐ What do you admire about your kids?
- ☐ What do you look for in a good friend?
- ☐ What has helped you most throughout your life?
    - Books
    - Family, friends, mentors
    - Skills, knowledge, behaviors
    - Organizations
    - Other
- ☐ What are some of the best financial decisions you've ever made?
- ☐ How about your best financial habits or practices?
- ☐ Where did you learn about money?
- ☐ What are some of the lessons that you picked up?

Questions about your life

- ☐ What are you most proud of in your life?
- ☐ What might you change if you could do it over again?
- ☐ What would you like people to think when they think about you?
- ☐ What do you know about your family history?
- ☐ What special things or memories do you have from your mom or dad?
- ☐ What was your favorite job?
- ☐ What are some of your most memorable stories? Think about when you were . . .
    - Falling in love
    - Raising your children
    - Visiting or living in interesting places
    - Going through moments of joy/sadness/struggle/success
    - Taught a valuable lesson
    - Proudest of each child

Questions about the future

- ☐ What do you hope you'll be able to do or see that you haven't done or seen yet?
- ☐ What would you like to do or see again?
- ☐ What are you most proud of about your family?
    - What steps can you take as a family to do more of that?
- ☐ If you woke up at 2:00 A.M., what might keep you awake these days?
- ☐ What is most important to you about where you live?
    - If you wanted or had to move from your house, what should others consider when looking at options?
- ☐ What plans do you have in place for your medical care if something were to happen?
    - Do you have a durable power of attorney in place?
    - Does it clearly state what your wishes are?
- ☐ Are you happy with your will?
    - Is it up to date, signed, and in a safe place?
- ☐ Do you have any advice for family members who may be creating a will?
- ☐ Is there anything others can do to help you? Or is there anything others should start helping with so they can learn more about it?

Final thoughts

This record never has to be "closed"; you can always share more about the life you have led, the lessons you've learned, and your plans for the future. The key is that you record what's most important to you. It is well worth the effort to create something priceless for your loved ones. ■

Greg Patterson and James Allen Canady are financial advisors located at Atlantic Wealth Management, 712 Bridges Street, Morehead City, NC 28557. They offer securities and advisory services as Registered Representatives and Investment Adviser Representatives of Commonwealth Financial Network®, Member FINRA/SIPC, a Registered Investment Adviser. They can be reached at 252-515-7800 or by email at greg@myatlanticwealth.com.

In the Life of Our Firm and Our Families

From Greg

I hope this update finds you well and enjoying the newness of spring and the warmer days. We have all been through a lot over the last year and I am reminded of our spring newsletter last year, which was two weeks into the pandemic related shutdown. Since that time the Patterson family has remained healthy and very grateful for the blessings in our life. Our oldest daughter Caitlin and her husband Tyler are in the process of trying to adopt a newborn. They have been working with an adoption agency and have made it through the preparation process over the last year, which culminated in the submission of a photo storybook on their family. We eagerly expect that any week they could receive a call from their agency with good news about a baby for them. This could be our first grandchild. I say “could” because our middle daughter, Alli, and her husband Shelby are trying to become pregnant. This could be a busy end to the year. Julia, our youngest daughter, is in the final stages of her college career and we are hopeful she will earn a degree from UNC Wilmington within the next year. This will make our fifth child to graduate from college! We are proud of her working part-time and maintaining her grades. Melissa continues to love on all her animals. Well, except the black snake she found. I tried to relocate the snake in our “snake bucket” but it was too fast and escaped before I could put the top on. I am sure we will see more of those as the days warm up. Sadly, we had to put down our yellow lab, Cooper, in February. For those of you with animals, you know this is never easy. Cooper lived the life of 10 dogs. He didn’t really retrieve tennis balls, but he sure did love ice cream and car rides. We will miss him but will cherish the memories. As things begin to open up, we will look forward to traveling to see family and friends later in the year. We hope you and your family are making those plans as well.

From Mackenzie

Hello, everyone! I cannot believe how fast the past five months have flown by! I have loved getting to meet you—either in the office for your review meeting, picking up your Christmas pie, or speaking to you on the phone—and I look forward to speaking with those of you whom I have not yet had the pleasure of meeting. I feel so blessed to be a part of this Atlantic Wealth family and look forward to getting to know you better.

Michael and I are getting settled into Morehead City and are loving life on the Crystal Coast. We love exploring the local shops and restaurants, especially all of the delicious breakfast spots in town.

We recently bought a house here in Morehead City and have been very busy with house projects and renovations. It has been a lot of work, but we are enjoying the projects and are excited for the finished result! I recently passed my Securities Industry Essentials (SIE) exam and am now studying for my Series 7 exam. Between studying, working, renovating, and CrossFit, there is not much time for anything else! Nonetheless, we are excited for our first summer on the Crystal Coast and are looking forward to spending time on the boat fishing with friends. I hope that you and your families are enjoying the beautiful spring weather, and if I have not already, I look forward to meeting you soon!

Greg, JA, Mackenzie and Rachel

From Rachel

Happy Spring! It’s an honor to join the Atlantic Wealth family. I am joining the team as a Finance Intern and welcome this opportunity to grow in the finance and wealth management field. I feel confident we can continue to develop and build goals together! My husband, Stephen, was born and raised in Beaufort. We decided to return to the Crystal Coast in 2018 when we welcomed our first son, Luke Owen, into the world. Stephen owns and operates Tankard Turf and Landscaping. I would say “we,” but I do not have as much of a green thumb. I am originally from New Jersey, but years ago my father fell in love with the area while he was a private boat captain. My family relocated to North Carolina during my service in the U.S. Navy where I have since followed. We are thrilled to be back at the beach so we can share our love for the water with Luke. We love riding our bikes downtown, grabbing a scoop of ice cream and adventuring to see the world from a two-year-old’s perspective! We are members of Glad Tidings Church and plan to buy a home locally in the near future. I will be a senior at UNC Wilmington this fall and am optimistic we will get to attend some university events as a family! I am looking forward to meeting you and assisting you with your account questions and requests!

From JA

Where to begin? Well, in March we celebrated two birthdays. Jac turned 2 and Sadie turned 7. There were about 35 kids running around the gym at Crystal Coast Allstars! Jac is really talking now. He is all boy and thinks he’s as old as Reese. He’s also been hanging out with his buddy who we’ve been fostering for about 10 months and who is only four months behind Jac in age. As for the “triplet” girls…all are doing great! We held our own pre-school graduation when the girls stopped going to St. James. They picked two songs to sing for the ceremony – Jesus Loves Me and Jingle Bells. When asked what they want to be when they grow up, Rosa said “a grown up”, Nellie said “a superhero”, and Eliza said she wants to be “a queen”. All three of them are four years old, and I think they like having each other around. There’s always someone to play with. Reese and Sadie are a good big brother and big sister to the others. As I mentioned, Sadie just turned 7, and Reese will be 9 in June. Sadie has been focused on gymnastics and is eager for her first in-person competition. Reese has enjoyed lacrosse season and has been playing at the goalie position in addition to being in the field. He is still playing drums at church as well. Both Reese and Sadie have been going to Camp Albemarle for Nature School and STEM programs an afternoon or two each week. They enjoy learning, and we are continuing to homeschool them. Elizabeth and I are blessed to watch the kids grow up and to teach and disciple each of them. It is a reminder, however, of just how fast time passes. And while it can be easy sometimes to get caught up in the day-to-day and the things of this world, we try to stay reminded of the truth that our meaning and purpose come from our heavenly Father, who we are reconciled to through Jesus. We are here to glorify God, and our time here on this earth is just a blip in the perspective of eternity and God’s story. We’re striving to make every day count. As we read in Psalm 90 verses 12 and 14, “So teach us to number our days that we may get a heart of wisdom…Satisfy us in the morning with your steadfast love, that we may rejoice and be glad all our days.”

Exciting News

We are pleased to announce our newest team member, Rachel Tankard. Rachel has joined the team as our Finance Intern as she completes her degree at the University of North Carolina Wilmington and will help provide support to you as it relates to delivering a quality client experience, including any account service or requests you may have. Rachel shares our work ethic, values, faith, and passion for helping others and will assist our office in providing exceptional service to you. She is looking forward to learning more about the finance and wealth management field.

Annual Spring Shred Event

A big thank you to everyone who attended our Annual Spring Shred Event on Friday, April 16th!

We enjoyed seeing you and hope you were able to clean out your old filing cabinet and enjoy the beautiful weather along with some Simply Natural Ice Cream!

Atlantic Wealth Kids

Top left to right: Eliza (4), Nellie (4), Reese (8), Sadie (7)
Bottom left to right: B (almost 2), Jac (2) and Rosa (4)

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.

Atlantic Wealth Management

THE FREEDOM TO LIVE INSPIRED

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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