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Shred Fest

Friday, May 17th
12PM–3PM

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Winter 2024

MARK SAYS



While 2023 began with relatively low expectations, the year saw a strong finish with most asset classes showing a reasonable appreciation.

Stock Market

Major stock market indexes showed a decent rebound after their 2022 losses - the S&P rose 24.23%, the DOW gained 13.8%, but the real star was the Nasdaq that posted an impressive 43.42% gain.

While the markets posted impressive gains, it is important to note that domestic stock market growth was driven mostly by “the magnificent seven” giant technology companies Alphabet, Amazon, Apple, Meta Platforms, Microsoft, Nvidia, and Tesla. These companies drove roughly two-thirds of the increase in the S&P 500 and represented roughly 30% of the index at year-end.

Price growth in these companies’ shares is largely due to the public’s interest in artificial intelligence, namely its continued development and potential future applications. However, it is too early to tell whether that interest will continue to drive stock prices higher. Indeed, it is quite likely that as with other exciting technological advances, the stock prices may be getting ahead of themselves.

Bonds

The bond market continued to struggle through the three rate hikes by the Federal Reserve which fueled considerable volatility within the first and second quarters. However, this turned around near the end of the year after the Fed signaled that they will pause rate hikes.

While bonds were in negative territory in October, the bond market rallied in the fourth quarter to deliver an annual gain of 5.3% by year-end.

The United States’ Economic Terrain

The economic landscape of 2023 consisted of a dynamic interplay of domestic and foreign factors that reshaped the contours of the financial world. With the typical ebbs and flows in the stock and bond markets, this past year was remarkably less volatile than the tumults of 2022. While many experts were predicting a recession during the year after the Federal Reserve’s aggressive interest rate hikes in 2022, the only significant lagging indicator is the inverted yield curve that has persisted for over 13 months.

Meanwhile, inflationary pressures appear to have eased with inflation dropping faster than expected from the peak of 9.1% in June 2022 to 3.4% in December 2023. Since this was still above the 2% annual target, the Fed Open Market Committee decided during the January meeting to keep interest rates within the target rate of 5.25% to 5.5%.

The FOMC has indicated they are unlikely to lower the federal funds rate at the March meeting. However, they have indicated that they will most likely cut rates towards the end of spring which means that the earliest rates could begin dropping would be May. With seven more meetings scheduled for the year, it is possible there could be multiple rate cuts ahead should inflation continue to subside.

Recession

The economy defied widespread recession forecasts and the anticipated economic downturn failed to materialize. Real GDP grew 4.9% in the third quarter, and 3.3% in the fourth quarter, closing out the year with a 2.5% real increase. These signs point to easing inflationary pressure and growing consumer confidence.

It is difficult to reconcile these numbers with the perception of the economy, however, as consumer surveys indicate that many still feel that we are in a recession or that the economy is in bad shape.

What is clear is that conditions for a mild recession are still circling, but should one occur it is likely to pass quickly and end with a soft landing rather than a hard crash.

Housing Market

The US housing market continued its trend of robust activity, albeit with some nuanced shifts. While demand remained high, a persistent challenge emerged due to constrained housing inventory, impacting affordability for prospective buyers. The imbalance between supply and demand lent support to elevated home prices, which presents a much larger hurdle for

entry into homeownership - particularly for first-time buyers. Despite government initiatives to address housing shortages, the market grappled with the effects of supply chain disruptions and escalating construction costs, contributing to additional complexities in the housing sector.

While existing home sales fell to a 28-year low of 4.09 million, the median home price for existing homes rose to a record high of \$389,800. Resale inventory remains low nationwide and fell to just over 1 million properties in December due in large part to the number of homeowners with locked-in mortgage interest rates below 4%. This is driving many buyers into new homes which closed the year with a median home price of \$413,200.

Higher interest rates and fewer options haven’t caused the market to slump. Indeed, the Pending Home Sales Index was up 8.3% in December. Coupled with the fact that nearly a third of consumers expect mortgage rates to decline in 2024 indicate that despite headwinds and challenges, the housing market will remain relatively stable throughout the year ahead.

Unemployment

Unemployment figures did not point to impending economic distress. At year end, the unemployment rate was stable at 3.7% and remained unchanged from November. At the end of January, unemployment remained at 3.7%, further indicating increasing stability within the labor market. Gains in retail and professional/business services signal continued recovery from the COVID-19 pandemic. Notably, professional/business services have seen a dramatic increase from an average of 14,000 jobs per month in 2023 to more than 74,000 in January.

Throughout the year, monthly non-farm payroll gains rose an average of 255,000 per month. Employment in construction, transportation/warehousing, financial services, leisure/hospitality, and wholesale trade remains stable due to increased stabilization within the overall economy.

What is becoming apparent across sectors is that the “hot-hiring” of the pandemic recovery is coming to an end as businesses shift their hiring focus towards the skills required to better position their companies in the post-pandemic economy. Healthcare, AI-development, and “green-collar” jobs are expected to generate considerable growth in the year ahead that will accelerate as the decade progresses.

Global Inflation & Trade

The global picture remains filled with challenges. High inflation coupled with conflicts, trade disputes, disruption to trade routes, and the lingering effects of the pandemic are restricting prospects for growth. OECD's year-end projections for global GDP growth for 2024 were 2.7%, rising to 3% in 2025. This was considerably higher than earlier predictions made by the World Bank and IMF in the first half of the year.

Crucially, OECD headline inflation predictions expect a gradual fall to 5.2% in 2024, and fall again to 3.8% in 2025. If accurate, this would be slightly more than half the 7% reported in 2023. Should other factors stabilize or dissipate, the compound effect on the global economy would create favorable conditions for investors.

Key to this would be an increase in global trade growth. For 2023, merchandise trade volumes fell by 1.5% in the first half of 2023. However, at the same time trade volumes for services rose 6.4%. These figures represent lingering weaknesses in global manufacturing compounded by numerous difficulties.

These include difficulties associated with the establishment of longer, less profitable trade routes while shorter, well-established routes remain disrupted by conflicts in the Middle East and Ukraine. These conflicts have restricted passage through the Suez Canal and Black Sea. Coupled with a persistent drought that has dramatically reduced trade through the Panama Canal, it is taking longer and costing considerably more to move good from Point A to Point B and all points in between. Taken together as a whole, there are

considerable challenges for merchandise trade that are unlikely to be satisfactorily overcome in the year ahead.

However, while merchandise trade will struggle to recover, there is an increased need for service based trade as tourism and other sectors of the economy recover. As of mid year 2023, estimates in service trade volumes were up 6.4%. This is expected to level off, but will remain robust as business adapt operations.



Snyder Wealth Group Will Guide Your Portfolio Through 2024

As with any year, there are headwinds and challenges to contend with that require careful management of your portfolio. While there are signs that a mild recession is possible, there are also plenty of indications that any downturn would be short lived. The labor market, housing market, and stock market have a solid footing and have demonstrated considerable resiliency over the past few months. We anticipate this stability will persist and provide significant opportunities for growth. As inflationary pressures ease, we expect Fed rate cuts as early as May that will further strengthen the economy and enhance opportunities for investment.



Further, industries around the globe are proactively adjusting operations to enhance future resiliency to everything from pandemics to piracy. As the global economy evolves and matures to meet the needs of an increasingly connected world, industries are establishing new trade routes, new companies are emerging, and there are numerous opportunities for investment. At Snyder Wealth Group, we are optimistic for the year ahead and will help position your portfolio to achieve the results you desire.

SNYDER REPORT



Emily's Path to Financial Independence

In every edition of the Snyder Report, our Referral Corner aims to illuminate the transformative impact that personally-tailored financial guidance can have on the lives of individuals. Today, we will showcase Emily's journey. It is a tale of a young professional's aspirations, her missteps in the complex world of finances, and the guidance that set her on the right path.

A Spirited Start

Emily, an ambitious and bright young professional, had one significant goal on her horizon: to own a home solely on her salary; not as a shared venture, but as an independent woman's achievement. In her pursuit of financial growth, she waded into the turbulent waters of the cryptocurrency markets, diving headfirst into buying Bitcoin and other digital assets. The allure of "meme stocks" on platforms like Robinhood further enticed her into thinking that high-risk investing could be her golden ticket to a swift accumulation of wealth.

However, the volatile nature of these investments, combined with a lack of personal guidance, led to more losses than gains. Feeling adrift and in need of direction, Emily sought counsel from those she trusted. It was a mutual acquaintance—a client of ours—who pointed her toward Snyder Wealth Group.

Restoring Balance

Our first task was to understand the landscape of Emily's finances, her aspirations, and the milestones she desired along her journey. Clearing up the aftermath of her riskier ventures was the starting point. With our depth of understanding, Emily has transitioned from a collection of volatile investments to a well-balanced portfolio that aligns with her financial aspirations.

One of her significant dreams was home ownership. After analyzing her savings and cash at hand, we

(a) provided clarity on the feasibility of purchasing a home within her desired timeframe. Navigating the intricate maze of mortgage interest rates, understanding the ebb and flow of property prices, and determining her purchasing power became more straightforward tasks with our assistance. Today, Emily's dream isn't just a distant wish—it's a calculated plan, with a home purchase on the horizon in just a few years.

(b) were able to project the possible long-term outcomes and consequences of buying a house within her ideal timeframe. Our projections helped her navigate the maze of mortgage interest rates, the ebb and flow of property prices, and her realistic purchasing power. Today, Emily's dream is not just a distant wish—it is a calculated plan that makes her feel comfortable about purchasing a home sooner than she had planned.

Maximizing Potential

Although Emily was judiciously maxing out her 401(k) with her primary employer, we identified another golden opportunity. Given her side gig—a budding consulting business—we advised her to set up a 401(k) under this venture as well. This move not only helped her optimize her savings potential but also ensured she was laying the groundwork for robust long-term savings.



Conclusion

Emily's story is a testament to the transformative power of informed financial guidance. Her aspirations remain as strong as ever, but now, they're backed by a personalized plan and the reassurance that comes with it. At Snyder Wealth Group, our mission is to provide such direction, ensuring every individual we serve has a clear road ahead, outlined by their goals and dotted with their achievements.

Whether you're a young professional starting out, or well into your financial journey, remember that it is never too late to seek guidance. If you know someone like Emily, remember that a referral today can change someone's life forever.

We Welcome Mackenzie to Our Group



Snyder Wealth Group is delighted to introduce Mackenzie Klouda, who joined our team in May 2023 as our Operations Manager. With a background in wealth management and a passion for delivering personalized financial services, Mackenzie has seamlessly transitioned into her role, managing operations with efficiency and dedication.

In her capacity, Mackenzie is your go-to resource for all operational needs, including money movements, contributions, transfers, and general inquiries regarding your accounts. Her meticulous attention to detail and commitment to client satisfaction ensure that your requests are handled promptly and accurately.

Mackenzie's approach to client service is rooted in building personal relationships and treating clients like family. Her belief in the firm's values of trust, equality, and transparency shines through in her interactions, making her a valuable addition to the Snyder Wealth Group family.

We are confident that Mackenzie's vibrant personality and professional expertise will enhance your experience with us. Please join us in welcoming her to the team!

Wishing Cathy Mussi A Joyful Retirement



As Cathy Mussi embarks on her well-deserved retirement, we at Snyder Wealth Group take a moment to express our heartfelt gratitude for her years of service. Cathy has been an integral part of our team since 1997, offering daily support and contributing significantly to our operations.

Her role in coordinating client meetings and managing insurance quotes, along with her involvement in training and process implementation, has been invaluable. Cathy's positive attitude and commitment to service have enhanced the experience of both our team and clients.

Cathy's dedication to her family and her passion for quilting reflect the well rounded life she leads. As she steps into this new chapter, we wish her nothing but happiness and relaxation.

Thank you, Cathy, for your years of dedication. Your presence will be missed, but the impact of your work will continue to be felt. Enjoy every moment of your retirement!



Case Study:

Marshall And Betsey Jones Navigating Retirement Relocation With Snyder Wealth Group

Retirement brings a host of new opportunities and decisions, including the choice of where to live. For Marshall and Betsey Jones, the dream was to retire to the sun-soaked shores of Port St. Lucie, Florida, while maintaining their roots in New York. This case study explores how Snyder Wealth Group guided the Joneses through this pivotal life transition.

Client Profile:

- **Family:** Marshall (69) and Betsey (68), a retired couple with two sons and grandchildren.
- **Background:** Marshall, a former corporate accountant, and Betsey, a retired nurse.
- **Financial Status:**
 - **Income:** \$45,000 per year from social security and pensions.
 - **Expenses:** \$90,000 annually.
 - **Net Worth:** \$1.9 million, including cash and investments, plus a home valued at \$850,000

Goals And Considerations:

The Joneses' aspirations to move to Florida were clear, yet they wanted to retain a presence in New York. They pondered several ideas, from upgrading their NY home to purchasing a condo, all the while considering the financial and emotional implications.

Planning Process:

Snyder Wealth Group's comprehensive planning process included:

- **Initial Discussions:** Understanding the couple's vision for retirement.
- **Information Gathering:** Reviewing financial documents and exploring personal goals.
- **Drafting a Plan:** Crafting a strategy that encompasses their current financial status and future aspirations.
- **Ongoing Review:** Ensuring the plan remains dynamic and adaptable to life's changes.



Analyzing Scenarios:

We explored multiple options:

- **Baseline Scenario:** Keeping both NY and FL homes.
- **Scenario 2:** Selling the NY home to buy a FL home and a NY condo.
- **Scenario 3:** Buying in FL now and selling the NY home later for a NY condo.

The Snyder Wealth Group team advised on the financial impacts of each, considering capital gains, asset liquidation, and the sustainability of two homes.

Client Ideas Vs. Hard Recommendations:

Clients often have preconceived notions about what they should do. The Joneses considered renovating their NY home and weighed the options of multiple properties. Snyder Wealth Group provided 'hard recommendations':

- **Renovations:** Deemed unnecessary as they did not align with long-term goals.
- **Property Ownership:** Recommended keeping one home long-term to free up resources and reduce expenses.

Unforeseen Considerations:

The Snyder Wealth Group team brought additional scenarios to the table, such as:

- **Budgeting for Major Purchases:** How a car or luxury buy could affect their finances
- **Family Events:** Setting budgets for events like weddings without derailing financial stability.
- **Life Changes:** Planning for unforeseen changes such as loss of a spouse or divorce.

Conclusion And Impact:

After in-depth discussions and analysis, the Joneses decided to:

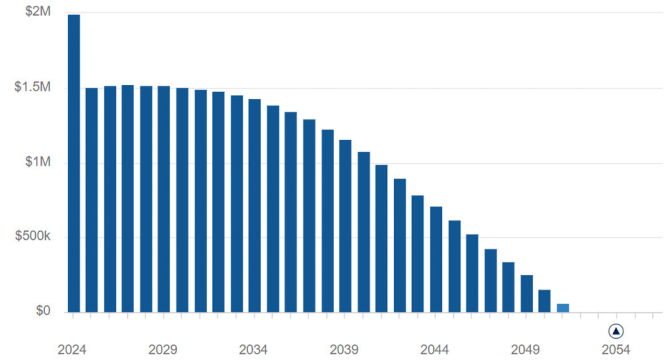
- Buy the desired house in Florida
- Sell their New York home, avoiding renovation costs and taxes.
- Set aside funds for a future New York condo, aligning with their family proximity goals.

With Snyder Wealth Group's fiduciary guidance, Marshall and Betsey are confidently enjoying their golden years with financial security and peace of mind. This case study underscores the importance of consulting with trusted advisors like Snyder Wealth Group to navigate significant retirement decisions.

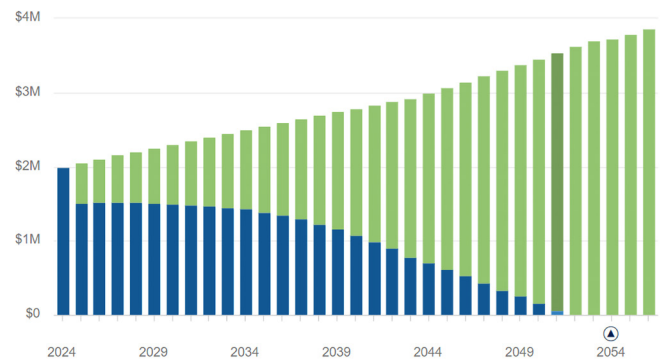
Reflection:

The journey of the Joneses serves as a powerful example of how personalized financial planning can lead to fulfilling retirement. By considering the totality of their clients' lives and the various scenarios that might unfold, Snyder Wealth Group ensures that decisions are made with comprehensive insight and the clients' best interests at heart.

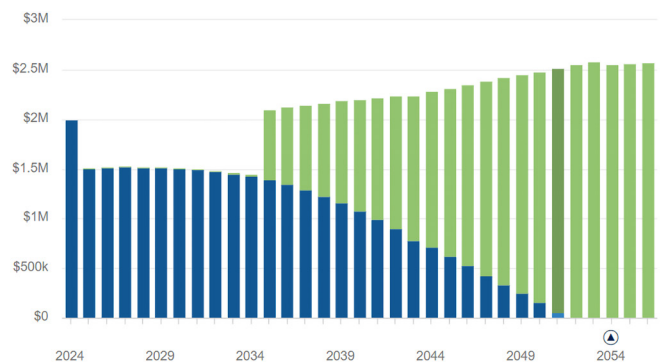
Investment Portfolio Value Projections for Each Scenario



Jones' Case Study Baseline Scenario



Jones' Case Study Scenario 2



Jones' Case Study Scenario 3



Dave & Lyn's Journey

From Work Years
To Early Retirement
In Their Own Words:
Client Experiences

Meet Dave and Lyn, a couple who, like many, dreamed of a retirement that was as rewarding as their working years. Their journey with Snyder Wealth Group is a testament to the power of expert financial management and the difference it can make in achieving life's milestones.

The Early Days:

Dave and Lyn started their journey with Snyder Wealth Group years ago. Back then, they were both immersed in their careers, and retirement seemed like a distant milestone. They knew they needed to plan for the future but wanted a partner who could guide them with expertise and understanding.

The Snyder Wealth Group Experience:

Upon joining forces with Snyder Wealth Group, Dave and Lyn found more than just financial advisors; they found a team dedicated to their success. What stood out for them was the efficiency, promptness, and helpfulness that characterized every interaction, whether it was a simple query or a detailed financial planning session.



Navigating Through Challenges:

Over the years, the couple faced various financial challenges and decisions. Market fluctuations, investment choices, and planning for life's unexpected turns were all navigated with the steady hand of Snyder Wealth Group. The team's ability to consistently deliver spot-on advice and solutions was not just reassuring for Dave and Lyn; it was transformative.



Embracing Early Retirement:

Perhaps the most significant testament to their financial planning success was the couple's ability to retire earlier than anticipated. This milestone was a dream turned reality, made possible by years of meticulous planning and financial stewardship from Snyder Wealth Group.

A Sincere Thank You:

In a heartfelt note to Snyder Wealth Group, Dave and Lyn express their gratitude. "This note is long overdue," they write, acknowledging how the team's expertise and the consistent excellence of the staff made a profound difference in their lives. Their journey from diligent work years to a fulfilling early retirement is a story of trust, expert guidance, and financial acumen.


Conclusion:

Dave and Lyn's story is more than just a testimonial; it's a real-life example of how dedicated financial planning and guidance can pave the way for life's greatest achievements. At Snyder Wealth Group, we're committed to helping more clients like Dave and Lyn turn their financial goals into reality, with a team that's always efficient, prompt, and helpful.



The Snyder Wealth Group family gathers to share laughter and good cheer at our team Holiday Luncheon, embracing the warmth of the season.

The opinions and forecasts expressed are those of the author and may not actually come to pass. This information is subject to change at any time, based on market and other conditions and should not be construed as a recommendation of any specific security or investment plan. Past performance does not guarantee future results.



"He finds joy in transforming the worries of retirement into confidence and contentment."

Employee Spotlight:

Chris Ippolito, The Heartbeat Of Investment Analysis At Snyder Wealth Group



Meet Chris Ippolito, the primary investment analyst at Snyder Wealth Group, whose journey from the military to the financial realm has been nothing short of remarkable. Chris plays a pivotal role in balancing client portfolios and ensuring each person who entrusts us with their investments finds the right strategic fit.

A Journey from Military Precision to Financial Finesse

Chris's entry into finance was serendipitous. While serving in the 82nd Airborne Infantry, his knack for helping fellow soldiers navigate the complexities of the government's Thrift Savings Plan After leaving the Army laid the groundwork for his future career. He also spent time

showing younger soldiers why they should not sign a car loan with an interest rate of 20+% and the downsides to foregoing the military's life insurance plan for an expensive Whole Life Policy. Chris transitioned into financial advising, joining Snyder Wealth Group as a junior portfolio analyst in 2016. His proficiency in science, technology, and math has been instrumental in decoding the data that drives our investment strategies.

Relieving Anxieties, One Client At A Time

For Chris, the most rewarding part of his role is witnessing the tangible relief and satisfaction of clients as they realize their retirement dreams are well within reach. He finds joy in transforming the worries of retirement into confidence and contentment.

A Personal Touch in Financial Planning

Chris's role at Snyder Wealth Group goes beyond the analytical; it's deeply rooted in understanding and empathy, especially evident in his approach to estate planning. To Chris, working with a client on

inheritance planning is a task that's as much about navigating emotions as it is about navigating financial complexities. His ability to address such sensitive issues with care and proficiency is a testament to the team's ethos of looking beyond the numbers to the people behind them.

This empathetic approach is complemented by Chris's dedication to professional and personal growth, which includes persistent continuing education in areas like tax law, estate law, elder care, and financial planning for families. By blending his deep understanding of the personal aspects of financial decision-making with technical knowledge, Chris offers a holistic service that acknowledges the human side of finance. His journey reflects a commitment not just to solving problems, but to understanding the stories and lives of each client he assists.





A Client-Centric Approach

At Snyder Wealth Group, Chris values the firm's focus on long-term client goals and holistic planning, which he finds distinctively more client-centric compared to industry norms. He takes pride in the group's dedication to realistic objectives and in-depth planning that offers immeasurable value to clients.

From Teaching to Retirement

One standout client story involves an art teacher eager to retire. Chris's insightful guidance helped the client understand the benefits of staying on for an additional year, significantly enhancing their financial position for retirement.

A Life Fueled by Adrenaline And Passion

Outside work, Chris is an adventure enthusiast, reveling in skiing, racing, and woodworking. His love for technology, puzzles, and family time exemplifies his multifaceted personality.

Advice to His Younger Self

Chris's financial advice to his younger self is simple yet profound: save diligently and be wary of financial guidance from those constantly stressed about money.

Looking Ahead

Chris envisions the finance industry becoming more attuned to current societal concerns like inflation and wealth inequality. He's excited about Snyder Wealth Group staying ahead of the curve, adapting and flourishing in the ever-evolving financial landscape.

Dinner With Icons

When asked if you could have dinner with any financial expert or historical figure, who would it be and why? Chris's response was quite interesting:

"One of the most fascinating financial-related figures to me has always been Daniel Kahneman, who has done a lot of research into why people tend to make very different choices under nearly identical circumstances. I'd also like to have chairs for two ghosts. If it's dinner, I'd love to invite the late and great Anthony Bourdain for the good company, and as a bonus maybe some feedback on my evolving taco recipe. And if we're talking about the quirks of humanity, nobody illustrated them better to my younger self than George Carlin."

A Fun Fact

In addition to his dedication to financial advising and love for outdoor adventures, Chris harbors a deep appreciation for music, a passion influenced by growing up surrounded by musicians among his friends and family. Embracing a lifelong desire to delve into the world of strings and melodies, Chris embarked on a personal journey of musical discovery right after his 40th birthday. He decided it was the perfect time to learn the violin and ukulele, instruments that require not only skill but a true connection to the music. This endeavor reflects Chris's belief in lifelong learning and his courage to explore new territories, whether it's mastering complex financial strategies for his clients or navigating the intricate notes of a violin piece.

Chris Ippolito's story is one of dedication, empathy, and continuous growth. He embodies the essence of Snyder Wealth Group's commitment to providing insightful, client-focused financial guidance.

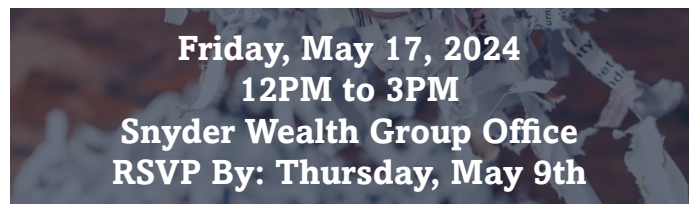


PLEASE JOIN US FOR THE SNYDER SHRED FEST 2024

Are piles of old documents cluttering your space and mind? Unsure what to do with all those files you've been holding onto for years? The solution is here! We're excited to invite you to our annual Snyder Shred Fest – a day dedicated to secure document shredding and catching up with our team.

Why Join Us?

- **Secure Shredding:** The Shredding Company's truck will be on-site, offering secure, efficient shredding of your old papers. Watch your documents get safely destroyed through an on-board camera for your peace of mind.
- **Meet and Greet:** Mark and the Snyder Wealth Group team will be there to greet you. It's a wonderful opportunity to reconnect outside our office, exchange stories, and share updates in a relaxed setting.
- **Enjoy Refreshments:** We'll have a variety of refreshments to enjoy as you mingle and shred. It's our way of saying thank you for being a valued part of the Snyder Wealth Group family.



This event is our way of giving back to our clients and the community, helping you take a step towards decluttering your life while ensuring the secure disposal of sensitive documents.

Don't forget to mark your calendar and RSVP by May 9th. We can't wait to see you there for a day of shredding, sharing, and refreshments!

Clear Out the Clutter. Secure Your Peace of Mind. Reconnect With Us.

See you at the Snyder Shred Fest!

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