

## A DAY'S WAGE OR JUST POCKET CHANGE

*By Joseph Brown, Financial Advisor*

I remember a day when I was about 10 years old, my sister and I were in Illinois visiting my dad for the weekend when he got called in to work. My dad has spent most of his career as a plumber, and as we all know, when you call the plumber, it means you're really in a "tough spot." So off we went to spend our Saturday at work. That day, there was no "quick job." I remember spending what felt like a full day carrying tools in and out of my dad's truck down to a smelly, wet basement. (Likely I wasn't working all that hard and was actually slowing him down.)

By the time the work was done, I thought I was exhausted and starving to death. As tools were loaded up and we were set to leave the job site, I was approached by my dad's boss (Leo). Leo Dittman was an elderly man at this stage in life (in his early 90s). I later learned he was married in the mid-1920s and began having children shortly thereafter. By the '90s, Mr. Dittman had become a wealthy entrepreneur operating a successful business and employing several licensed plumbers.

At the end of this job, Mr. Dittman knelt down to me and told me how much he appreciated me and thanked me for my "hard work." He felt I deserved to be paid for my contributions, so he reached into his pocket and pulled out a single quarter. Handing it to me, he told me, "You earned this money," and encouraged me, "Don't

spend it all in one place." I remember smiling and thanking him, all the while thinking to myself a quarter was pretty insignificant. It might buy me what—a gumball!?

Of course, I was far too young to understand this well-to-do business owner had been hardened and formed by having to provide for his young family during the Great Depression. (He had 7 children.) What appeared to be a "tight" or "out-of-touch old man" was actually someone who experienced struggle in ways I hope none of us have to! During his early working years, common labor wages hovered around 25–40 cents per hour! Indeed, I was being paid handsomely.

Looking back on this moment, I can't help but see the irony now as I'm raising teenage boys and trying to build wise money habits and foster within them a work ethic, frugality, and strong character.

It amazes me in such a short time, a day's wage has become "pocket change."

While growing up, it seemed a million dollars was "the ultimate dream," an unattainable amount of money only the rich, famous, or uber-wealthy could attain.

(continued on the next page)

### 2025 Index Returns (Year-to-Date)

#### Major Stock Indices (As of 9/30/2025)

S&P 500	14.61%
Dow Jones Industrial	10.36%
Nasdaq	17.58%
MSCI World ex USA	26.58%

#### Major Bond Indices (As of 9/30/2025)

U.S. Aggregate Bond Index	6.18%
U.S. High Yield Bond Index	7.20%
U.S. Government—Long	5.74%
Consumer Price Index	2.69%



## A DAY'S WAGE OR JUST POCKET CHANGE (COTNINUED)

by Joseph Brown, Financial Advisor

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Pop culture was obsessed with it—songs, TV shows, movie references. The truth is, a million dollars is a lot of money, but it doesn't stretch nearly as far as it once did. Inflation has quietly chipped away at its power. A million dollars in 1995 had nearly the same purchasing power that approximately \$2 million does today. And in another 25 years, what will it be?

In this light, we see equity based investing as the best way to grow wealth and save for the long term.

Consider everything gets more expensive over time. From groceries to college tuition, the cost of living has steadily climbed and the stock market has historically been one of the best ways to keep pace.

Below is a fascinating (and frustrating) look back at "recent years" to see how the value of money has changed so drastically:

### Cost Comparison - Then vs. Now

	1980	2000	2025
<b>Groceries (monthly)</b>	\$175	\$340	\$680
<b>New Car (avg.)</b>	\$7,000	\$23,700	\$48,000
<b>Home (median)</b>	\$47,200	\$169,000	\$425,000
<b>College (public, yearly)</b>	\$2,230	\$9,400	\$22,900
<b>Value of \$100K Income</b>	\$100,000	\$209,000	\$392,000

#### References:

In2013Dollars. (2025). *Food price inflation, 1913–2025*.

In2013Dollars. (2025). *New car price inflation, 1935–2025*.

In2013Dollars. (2025). *Housing price inflation, 1967–2025*.

In2013Dollars. (2025). *College tuition price inflation, 1977–2025*.

In2013Dollars. (2025). *\$100,000 in 1980 -2025 (purchasing power)*.

Over the past 30 years, the S&P 500 has averaged returns of around 10% annually, despite recessions, wars, and market fluctuation. This kind of compounding growth is what helps investors not just keep up, but get ahead.

As we all know, successful investing isn't about timing the market; rather, it's about time in the market.

As we are often reminded, successful investors need faith in the future, patience, and discipline. As we've shared previously, optimism isn't just hopeful, it's realistic. Despite setbacks, the world continues to progress, and markets reflect this over time.

Remember, this isn't about chasing "big returns" or reacting to every negative headline. Rather, it's about ensuring your money can support the life you've built and the people you love. It's about maintaining independence and gaining peace of mind.



## WHY IT'S TIME TO REVISIT YOUR HOME, AUTO, AND UMBRELLA INSURANCE

*by Terry Sebranek, Financial Advisor*

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They say things happen in threes. Recently, we had three different clients reach out in the same week with insurance concerns: one faced a sharp premium hike, another lost coverage when their carrier exited the market, and a third realized their remodeled home wasn't properly insured. Each situation reinforced the same thing—insurance reviews matter more than most people realize.

As financial advisors, much of our time is spent on investments, taxes, retirement income, and estate planning. But the foundation of any strong financial plan is risk management. Protecting the assets you've worked hard to build requires the right insurance strategy which means reviewing your home, auto, and umbrella policies on a regular basis.

### **Consider Higher Deductibles**

Many policies default to low deductibles (\$500 or \$1,000). While appealing, they push premiums higher. Raising your homeowner's insurance deductible to \$2,500 or even \$5,000 can save lots of money over the years if you rarely file claims.

### **Keep Your Agent Updated**

Home upgrades can lower risk and potentially reduce premiums. A new roof, updated wiring, or security system may qualify for discounts—but only if your insurer knows about them. Keep your agent informed so your coverage notes those improvements.

### **Review Umbrella Coverage**

Liability risks are increasing as lawsuits and

medical costs climb. Umbrella insurance provides affordable, extra protection above home and auto policies often in \$1 million increments. This safeguard can protect your wealth from devastating claims and legal expenses.

### **Work With an Independent Agent**

Independent agents can shop across multiple carriers, often securing better pricing and coverage than a single-company agent. Each year, we review our own policies with our independent agent to ensure we're paying a fair price and maintaining the right protection. For clients, this expertise simplifies the review process and provides confidence nothing is overlooked.

### **The Bottom Line**

Insurance isn't glamorous, but it's a critical part of a solid financial plan. Regular reviews help control costs, close coverage gaps, and keep policies aligned with your life.

The experiences of those three clients serve as a reminder: insurance isn't "set it and forget it." By reviewing deductibles, updating agents on home improvements, considering umbrella coverage, and leaning on an independent agent, you can strengthen your financial foundation.

And remember you don't have to navigate this alone. We're here to help you compare options, evaluate your coverage, and make sure you are adequately insured!



# ALWAYS SOMETHING WORTH LEARNING

by Kaleb Frawley, Financial Advisor

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Never stop learning because life never stops teaching. Over the past few months, here are a few “in the weeds” items I learned:

## One Big Beautiful Bill Act

### In 2025

- Child tax credit will increase from \$2,000 to \$2,200 per qualifying child. In future years, it will automatically increase with the cost of living.
- The Energy Efficient Home Improvement Credit worth up to \$1,200 for items like doors, windows, furnace/air conditioning will expire at the end of the year. Likewise, the 30% credit for solar panels, heat pumps, etc., will as well.

### In 2026

- For those who take the standard deduction, the charitable deduction will be restored and will be a maximum deduction of \$1,000 for single filers and \$2,000 for joint filers.
- If you don't have employer health insurance and either buy directly or through Obamacare:
  - All “Bronze” and “Catastrophic” plans will qualify for Health Savings Account contributions.
  - Anyone who receives excess advanced premium tax credits based on estimated annual income must return the entire excess unless income is <100% of federal poverty limit.
- Trump accounts will become available for use in July. Many details need to be ironed out but there will be significant planning

opportunities for beneficiaries under the age of 18. For babies born between 2025-2028, \$1,000 seed money paid for by U.S. government. The kids and I are doing our best to talk Maggie into it!

- Reporting limits for business payments will increase from \$600 to \$2,000 adjusted for inflation (ex. 1099-NEC, 1099-MISC).

### In 2027

- A tax credit of up to \$1,700 per taxpayer was created for contributions made to charitable organizations that fund K-12 scholarships within their state. In plain language, if a taxpayer gives \$1,700 to a scholarship granting organization they will get a \$1,700 federal tax credit on their tax return. This is basically a way to funnel more money away from public schools and into private K-12 education.

## Changes in Wisconsin

- The second individual income tax bracket was expanded to have more income taxed at 4.4%. Taxpayers benefiting from the cut will see an average reduction of \$180.
- Individuals age 67 and older can now exclude the first \$24,000 of retirement income – such as IRA withdrawals to pensions – from state income taxes. For a married couple who are both over the age of 67, the exemption is \$48,000. There are tradeoffs with other Wisconsin tax credits that need to be considered but the intention of this retirement income subtraction is to keep more “snowbirds” as Wisconsin residents.



# YOUR SECURITY COMES FIRST

## NEW STEPS TO PROTECT AGAINST FINANCIAL FRAUD

*by Beth Kepler, Financial Services Professional*

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In today's world, protecting your savings means staying one step ahead of fraudsters. At Commonwealth, client trust is at the heart of every decision. Protecting financial well-being is a top priority, which is why an added layer of security is being introduced for certain account requests.

### What's Changing?

From now on, whenever a request is made for transactions such as wire transfers, electronic funds transfers, check disbursements, or third-party distributions, we will confirm the request in one of two ways:

- In person or over a secure video meeting.
- Through a phone call that we place to a number we already have on file for you.

This means we will no longer rely on incoming phone calls, voicemails, emails, or other forms of communication to verify these types of requests. Simply put: if we don't initiate the conversation, we can't confirm the transaction.

### Why the Extra Step?

Unfortunately, scammers are using technology in ways we couldn't have imagined even a few years ago. For example, "deepfake" tools powered by artificial intelligence can now mimic a person's voice almost perfectly—even after hearing just a few seconds of audio. That means a fraudster could make a phone call sound exactly like you.

In fact, financial firms across the country—including some within Commonwealth's own network—have already seen these kinds of scams in action. The criminals didn't need a stolen password or a hacked account; they simply used technology to impersonate a trusted voice.

### How This Protects You

Imagine this: someone calls claiming to be you, asking to wire money to an "emergency" situation. In the past, a convincing voice might have been enough to trick even the most careful professional. With this new policy, however, the request wouldn't move forward until we either spoke to you directly in person or called you at the number we know and trust. That extra step makes it much harder for fraudsters to succeed.

### Our Commitment

We know these added precautions might take a little more time, but we believe your peace of mind is worth it. Our promise is to do everything we can to safeguard not just your money, but the future you've worked so hard to build.

Thank you for your understanding, and for continuing to place your trust in us. Together, we can stay a step ahead of fraud and keep your financial foundation strong.



## STUCK IN THE MIDDLE

### NAVIGATING THE SANDWICH GENERATION'S CHALLENGES

*by Alyssa Gander, Financial Services Assistant*

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I was recently at my restaurant job when I overheard two women discussing the burnout they were experiencing while trying to parent their children and care for their aging parents. Their conversation stuck with me, not just because of the emotional weight they seemed to carry, but because it is a challenge many families face today.

These individuals are part of the “Sandwich Generation,” a group caught between two caregiving roles. They are raising children and/or grandchildren while also supporting aging parents and likely working full-time.

#### **What is the Sandwich Generation?**

The Sandwich Generation typically includes adults in their 40s to 60s, but the experience spans wider than that. With longer lifespans and young adults struggling to achieve financial independence, more people are finding themselves in this dual role. Many are juggling retirement planning, college tuition, caregiving expenses, and daily living costs all at once.

#### **Financial Strain**

Even if these individuals are not financially supporting their parents, many are helping their children. Whether it is paying for college, assisting with rent, or covering unexpected expenses, adult children are increasingly reliant on parental support. At the same time, aging parents may need in-home care, assisted living, or specialized medical treatment—costs that can quickly add up if they fall onto the next generation's plate. With so much focus on helping others, many caregivers delay their

own retirement contributions, missing out on years of growth and compounding.

#### **Emotional Weight**

Beyond finances, the emotional toll may be even greater. While some aging parents need financial support, others require help with day-to-day living. Becoming a caregiver to your parents while still raising children can be stressful and disorienting. The role reversal between generations can be confusing and emotionally draining, as adult children become caretakers for their parents, while also being a guide for and supporting their own children.

This constant balancing act can lead to feelings of guilt, anxiety, and isolation. Caregivers may struggle with resentment or exhaustion while trying to meet the expectations of everyone around them. Add in the chaos of daily life, and burnout becomes a real risk—especially when self-care is neglected.

#### **Finding Balance**

Finding balance as a member of the Sandwich Generation requires intentional planning, open communication, and a commitment to self-care. By setting financial boundaries, sharing responsibilities with family, and seeking professional guidance when needed, individuals can better manage the dual pressures of caring for aging parents while supporting their own children. While the challenges are real, maintaining boundaries ensures that caregivers can continue to provide support without losing sight of their own needs and future goals.

## WELCOME TO THE CLIENT CORNER

*by Todd, RSF Client*

Beginning this quarter, we are introducing the Client Corner! This is your space. In each issue, you will now hear directly from a fellow client as they share their thoughts and reflections—from traveling down memory lane of a first house purchase, to life with grandkids, to what's ahead in the years to come. Whether it's a story about finances, family, health, or life in general, we would love for you to contribute your own experiences and perspectives.

If you have a story you'd like to anonymously share, please reach out. We would be thrilled to feature your voice in the Client Corner!

To start, here's a story from Todd, who will remain anonymous throughout the remainder of the article due to compliance and privacy considerations.

### REFLECTION AFTER THE STORM

How many years of saving, being frugal, driving rusted-out vehicles just to avoid taking on loans, sacrificing purchases for a more prosperous tomorrow do we think about. I always stayed in control, made good decisions, and put something aside—for the future, for retirement, I checked all the boxes for the dreams I hadn't yet had time to chase.

As I geared up for retirement, I began thinking about what comes next. Perhaps I'd do something entirely different from the career paths I'd walked for decades.

I thought I had control; I thought.

In March of 2025, after what began as a routine lab test and quickly snowballed into MRIs, CAT scans, and a biopsy, I received the diagnosis: prostate cancer, Gleason score of 9, aggressive cancer.

I was stunned. Frozen.

How much time do I have? Will I need radiation? Chemotherapy? Will I even make it off the operating table?

The surgery was successful. The cancer was contained and had not spread elsewhere. In July and August, the latest labs test came back—cancer undetected.

While the cancer may be gone, what lingers is the haunt of the last six months—the sleepless nights, what-ifs, the recalibration of everything I thought I knew about control and planning.

Events like this force you to think about the things you haven't done. The dreams shelved. The adventures postponed. The words left unsaid.

Now for the next chapter.

- Todd, RSF Client

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## Phaseout Ranges For Tax Provisions Under OBBBA

