



“Change will not come if we wait for some other person or some other time. We are the ones we’ve been waiting for. We are the change that we seek.” -Barack Obama



A Message from Leon Bennett *COO, Majestic Financial, Financial Consultant, RJFS*

With the heat wave we have been experiencing the past couple of weeks, I am reminded of the need to stay cool during the warm months of Summer. This brings me back to one of my favorite childhood memories: the slip ‘n slide. As kids we used to duct tape dozens of garbage bags together, hook up the hose to wet it down and literally spend hours of the hot Summer days staying cool and having a blast in the process. As with evolution, my kids have similar ways to stay cool as I did as a child, but they are not duct taping garbage bags together. Instead, they have an inflatable one-story water slide to enjoy. You always want better and more for your kids, even though I’m convinced

they could benefit from making their own slip ‘n slides by hand.

These hot Summer days we are experiencing become even “hotter” when we add in the market volatility. Both the turbulent market and extreme heat are great reminders of the need to stay cool, calm, and collected.

We’ll let you choose your favorite way to cool off from the heat. As for the market, we are here to remind you that as part of the financial services we offer you, we have created a plan that allows us to navigate these times when the market may not seem to be working in our favor. We also have individualized strategies developed specifically for you, your family, and the goals you want to achieve.

During these sometimes uncomfortable periods in history, whether from market downturns, political uneasiness or any other combination of challenging events, opportunities are often forgotten about or overlooked. There needs to be challenging times to be able to enjoy the good times and prosper. By enduring these times we grow and thrive.

We thank you for your continued partnership and trust in us to help see you through these market fluctuations. We wish you and your loved ones a healthy, safe, and fun Summer full of great memories! Please let us know when we can be of further service to you or someone you care about! Thank you!

Beyond the Mountain Range

A blog written by Leon Bennett



Volatility

Have you ever checked the 10-day forecast and saw it looked like gorgeous weather, so you planned a bunch of outdoor events excited to have beautiful temperatures and sunny skies? Then in actuality, it happened to rain 7 out of those 10 days including severe thunderstorms on one which derailed all your plans. Welcome to the concept of volatility. Sometimes even with the best laid plans, you can't predict what will actually happen with 100% certainty. The weather is one of those things that we like to try to think is set in stone when we see the 10-day forecast, but as we have all experienced before, especially if you live in Michigan, it can change on a dime, unexpectedly and for unforeseen reasons. With Michigan weather, most of us know to prepare for some unexpected changes in the forecast. That's why we set up a tent for the graduation party, bring a poncho to the football game, and make sure there is indoor seating at

the reception. These are ways we can mitigate the potential damage or disappointment that comes with volatile weather.

Just like the weather, the market can also have periods of volatility, and it does, we just aren't as used to them. As steady as its growth has been for the past decade, we are now experiencing extended volatility this year. As of May 20, 2022, the average annual return for the S&P 500 for the past 10 years is 11.65%. As of that same date, the S&P 500 is down almost 20% at 18.14% for the year. We haven't seen that very much and human psychology is built to think in a perspective of a, "what have you done for me lately", type of mentality. Sometimes investors forget that only a little over two years ago, when the whole world shut down in March of 2020, the market went down 34% in a one-month period. People remember this, but not as much as when it was happening because the sting to that

memory was overshadowed by the all-time highs the S&P 500 recorded since then. But now the all-time highs are replaced with a current loss, and no one will be able to miss knowing about it due to the ongoing anxiety, fear and overall negativity that we are bombarded with on a daily basis from multiple sources. In the Psychology world, this can be described by a term called "Negativity Bias". It's the effect of negative comments, results, events and so forth having a more powerful reaction on us than positive ones (Verywellmind.com, "What Is the Negativity Bias?", Kendra Cherry, updated April 29, 2020.). You may have been praised for work you have done multiple times, but one snarky remark or hurtful criticism erases all the positive feedback, and a person may dwell on that more than uplifting comments.

Read the rest of the Volatility blog along with past and future posts at [InvestMajestic.com](https://www.investmajestic.com).

Golf, the classy way to avoid responsibilities

Golf outings have become a big part of the Majestic team's Summer plans in 2022 after hosting our first golf outing last year. The first Majestic Financial golf outing took place in September of 2021 at Ridgeview Golf Course in Kalamazoo, MI and was such a fun and successful event that we wanted to build on our momentum.

The 2nd Majestic Financial golf outing took place in May of 2022 at Saskatoon Golf Club in Alto, MI. It was a wet start to the day but thankfully the rain held off enough to allow us to play a full round of 18.

Since Majestic has two offices, one in Plainwell and one in Hastings, we have clients all over Southwest Michigan, and all throughout Michigan for that matter. To try and make it easier on our clients, we picked one course near Plainwell, and one near the Hastings area. We plan on continuing this pattern and hosting two golf outings per year.

To go along with the changing location, Majestic has chosen a different local charity to support at each outing. All of the proceeds from each outing are donated to the chosen charity. So

far Majestic Financial has donated \$400 to Operation Underground Railroad and \$1,700 to Green Gables Haven Community Shelter.

The 3rd Majestic Financial Charity Golf Outing will take place on September 9th, 2022 at The Lynx Golf Course in Otsego, MI.

The chosen charity will be DC Strong.

In addition to our own outings, Majestic has sponsored four other outings hosted by the

Barry County Chamber, Clark Brothers Building Contractors, Bill Porter, and the Otsego Plainwell Area Chamber of Commerce.

The Majestic team at the Putting Contest booth at the Clark Brothers golf outing on 6/10/2022. (photo below)



Letter from the Chief Investment Officer

“Deciphering the Market’s Difficult Message”

Written by Lawrence V. Adam, III, CFA, CIMA®, CFP®, Chief Investment Officer, [Raymond James](#)

More than 200 years ago, a French military officer stumbled across the Rosetta Stone, a 2000-year-old carving with clues to deciphering the Egyptian hieroglyphs that had puzzled the world for centuries. We don’t exactly have a Rosetta Stone for our perplexing market’s future – no one does. But just as the Rosetta Stone opened a window into Egypt’s mysterious past, we have some clues that might help investors crack the code for the coming months.

Back then, the discovery of the Rosetta Stone was unexpected – just like the duration of the Ukraine crisis, China’s zero-tolerance COVID policy, and elevated inflation are today. As 2021 came to a close, few analysts (including us) would have predicted the worst start to a year in decades for both equity and fixed income investors. Then, the economy appeared easy to read. Whether you read it from right to left or top to bottom, the consumer was well positioned due to strong job growth, wage gains, and abundant savings. The only question was how quickly consumers would transition their spending from goods to services.

Now, a picture is worth a thousand words as data from airlines, restaurants, and vacation destinations sketch the speed and magnitude of that shift. Unfortunately, uncomfortably high inflation clouds the picture. Yet from our vantage point, that should clear up soon since retail inventory levels remain high,

transportation prices are falling, and discounting is becoming more prevalent. If that anecdotal evidence isn’t enough, the Federal Reserve’s (Fed) message cannot be lost in translation: inflation will be its singular focus as it aggressively raises rates to slow demand. We believe the Fed will raise rates to as high as 3.5%, with most of the rate hikes by year end. Of course, there are risks to our interest-rate-sensitive economy (particularly for the housing market) and the possibility of a recession next year is growing. But we hope the Fed can construct the eighth wonder of the world: a front-loaded tightening cycle that doesn’t tip the economy into the ruins of a recession. Our base case sees 2022 GDP of approximately 2%.

The one straw that could break the global economy’s back is towering oil prices. With gasoline prices near \$5 per gallon, drivers dread the fuel pump hieroglyph on their dashboard; on average, per driver, it could represent \$600-\$850 in additional costs annually. (Add to this the potential of higher heating costs this winter.) The price of gasoline has a strong inverse correlation with consumer confidence, so the more it costs, the lower confidence trends. If consumer and business confidence sink simultaneously, spending could retreat and create a self-fulfilling prophecy of recession. Controlling energy pricing pressures may seem like a riddle from the Sphinx. It remains to be seen how the Biden

administration will engineer an exodus from these price pressures to dodge a recession and float the president’s approval rating higher. While increased production by the US and OPEC might drive oil prices modestly lower by year end (Target: \$105), peace in the Ukraine will likely be needed to sustainably sink oil below \$100 per barrel.

With elevated inflation and expectations for Fed tightening flooding the bond market like the Nile River’s annual rise, we have lifted our near-term outlook for the 10-year Treasury yield. But unlike the Nile, the world’s longest river, the increase in yields will be short. The Egyptians still celebrate the river’s high-water mark; we’ll celebrate as soon as the eventual easing of inflationary pressures causes interest rates to recede. Our year-end and 12-month targets for the 10-year yield are 2.85% and 2.65%, respectively. After a years-long drought of attractive options for fixed income investors, the 10-year yield that recently approached 3.4% makes Treasury bonds appealing, as does the approximately 5% yield for high-quality, investment-grade debt. With strong state finances and favorable supply dynamics expected this summer, municipal bonds are also compelling.

Read the full article [here](#).

Seasonal Recipe

By Becky Sharp

Rhubarb Krisp

Ingredients:

- 8 Cups fresh rhubarb, cut into 1/2 inch pieces
- 3/4 Cup sugar
- - 3 TB flour

Cooking Directions:

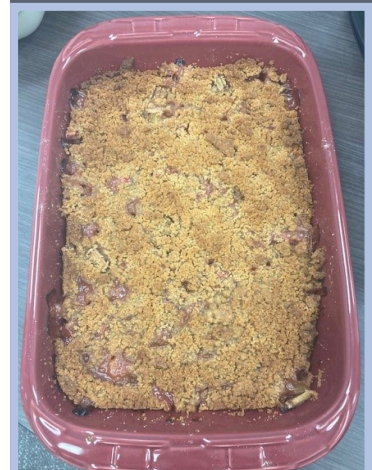
- In mixing bowl, sprinkle sugar and flour over rhubarb and toss until coated, then place into 9x13 baking dish.

Topping Ingredients:

- 1 Cup flour
- 1/2 Cup brown sugar
- 1/4 Cup sugar
- 1 Stick of butter

Cooking Directions:

- Cut butter into flour/sugar mixture with fork until small crumbs form. Sprinkle over rhubarb.
- Bake at 350 degrees for 50-60 minutes, until middle is bubbly and crumb topping is slightly browned.



Employee Highlight

Sean Budlong, Chief Executive Officer, Majestic Financial, Financial Consultant, Raymond James



What's a random interesting fact about yourself?

- I'm not a people person, I'm a numbers person.

What are three things on your bucket list?

- Visit every baseball stadium, visit Australia, and see my grandchildren (which don't exist right now).

What's the best piece of advice you've ever been given?

- Nothing easy is worth what you think. This is true in work, marriage, and life in general.

What's your favorite hobby?

- Reading and attending sporting events – especially Lions games with family, friends, and clients (who are often family or friends)

What's your favorite part about your job/working at Majestic?

- I love the investing side of our business, but as a way to help clients achieve goals. At Majestic, I have the ability to use investments not available in other financial companies. This allows us to help clients in ways we couldn't before we created Majestic.

Dogs or Cats?

- Dogs

**Majestic
Dogs vs Cats**

Dogs: 3 Cats: 1

Alyx Hampel, Client Service Manager

What's your favorite part about your job/working at Majestic?

- Building client relationships.

What are three things on your bucket list?

- Take a Black Bear in Michigan, Elk in Montana, and get a "grand slam" which is harvesting each U.S subspecies of wild turkey. (Eastern, Osceola, Rio Grande and Merriam)

What's the best piece of advice you've ever been given?

- Enjoy every day with my children because the days are long, but the years are short.

What's a random interesting fact about yourself?

- I have always wanted to be someone who works with the worst of minds-serial killers.

If you could travel to anywhere in the world, where would you go and why?

- I want to go to Alaska because it is pure raw natural beauty, you are the smallest speck of life in such an incredible mass of life itself. Where nature is the absolute boss, and you are at its mercy. Plus, I would love to hunt and fish there.

Dogs or Cats?

- Dogs. Cats are from....well... you know ;)



New to investing? Michigan financial consultants provide the road map for long-term security

Written by Nate Reens at [MLive Media Group](#) on 9/30/2021

When Brandon Wilkins, the chief financial officer of Majestic Financial, showed a 40-year-old new client a spreadsheet with his recently started retirement portfolio and the projected income, the man made a remark that Wilkins has heard before: "I wish I had started this when I was 25."

Meanwhile, Leon Bennett, Majestic Financial's chief operating officer, had just finished working with a 25-year-old client who was building multiple accounts that included an emergency savings account, a fund to pay for graduate school, an account for buying a house and opening a Roth IRA for retirement.

"There are no two people alike, but the common thread is that for retirement planning, a new investor doesn't just mean a younger person," said Bennett, noting people often put off planning for the future due to a lack of information and the belief

that they don't have enough money to start. "(Investing) is not taught in school. You're taught to earn money, but not what to do with it."

"We like being the teachers, the coaches who get to show people their options to put their money to work for them."

Along with Sean Budlong, Majestic's chief executive officer, Wilkins and Bennett take special interest in helping new and budding investors, and that's part of the reason they left a large national corporation to open Majestic Financial. The trio launched their own company this year to provide true individualized customer service by forming close relationships with clients who are treated as more than a dollar figure.

"We're not pie in the sky people, but we feel we can really make a difference for people," Budlong said. "If you are ready to grow your money, I believe you need to be active with



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a financial advisor who can help you make a plan for your personal goals, whatever they may be."

Majestic takes a holistic approach to shaping individual clients' portfolios for long-term growth and achieving specific outcomes. Outside of retirement income, clients frequently say they want to buy a lake house, travel, fund education accounts for children or grandchildren or be able to pass down wealth to the next generation.

"This is not about chasing that unicorn stock," Bennett said. "You might read about the one that hits, but what about the ones that don't and the impact it has on people's finances."

Upcoming Local Events

[Summer Music Series](#)

Cogdal Vineyards
Wednesdays through
August 17th

[Barry County Brewfest](#)

Gun Lake
August 6th

[Gus Macker 3 on 3 Tournament](#)

Downtown Otsego
August 27th & 28th

[Grand Haven Coast Guard Festival](#)

Grand Haven
July 29th - Aug 7th

[Allegan County Fair](#)

Allegan
Sept 9th - 17th

[Kalamazoo Speedway Races](#)

Kalamazoo
Fridays & Saturdays
through Sept.

[3rd Majestic Financial Charity Golf Outing](#)

The Lynx Golf Course
September 9th

[Majestic Financial Fall Client Appreciation Event](#)

Revel and Roll
November

The Majestic Team



Brandon Wilkins
CFO, Majestic Financial
Financial Consultant, RJFS
Hastings



Sean Budlong
CEO, Majestic Financial
Financial Consultant, RJFS
Plainwell



Leon Bennett
COO, Majestic Financial
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Laurie Budlong
Senior Client Service Manager
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Kendra Omans
Senior Client Service Manager
Hastings



Jaime Merriam
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