ISG Integrated Solutions Group, LLC
Group Benefits & Financial Wellness

Jennifer Yeaton
jenniferyeaton@isgllc.biz
(630) 325-4380
https://isgllc.biz/

THE FINANCIAL PIPELINE

SUMMER 2026

Get These Decisions Right

The sheer number of financial decisions required to manage our finances can seem overwhelming. But there are six basic decisions that can determine the course of your financial life:

1. How you earn a living. Sure, we all want to enjoy our work. But within that parameter, why not choose a job that will pay more than another? Investigate your options:

✔ Are you sure you're being paid a competitive wage with competitive benefits?

✔ Do you have an outside interest or hobby that can be turned into a paying job? This could be a good way to supplement your current salary.

✔ Can you get some additional training to help secure a promotion or qualify for another job? Read up on which jobs are expected to experience the highest growth rates and/or highest salaries over the next five years.

2. How you spend your income. The amount of money left over for saving is a direct result of your lifestyle choices, so learn to live within your means. To get a grip on spending, consider these tips:

✔ Analyze your spending for a month. In which categories do you spend more than you expected? Are you wasting money on impulse purchases?

✔ One of your most significant spending decisions will be your home. Purchasing a smaller home may reduce your mortgage payment as well as other costs associated with owning a home.

✔ Prepare a budget to guide your spending. A budget gives you a roadmap for spending your income. Start by setting a budget for a couple of months and tracking your expenses closely over that time.

3. How much you save. You should be saving a minimum of 10% of your gross income. But don't just rely on that rule of thumb. Calculate how much you need to meet your financial goals and how much you should be saving on an annual basis. If you can't seem to save that much, go back to your spending analysis and make cuts to your spending.

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Summer 2026

Financial planning doesnt stop after purchasing life insurance. Small decisions made today can have a meaningful impact on your long-term financial security. Here are a few timely topics to help you stay informed:

- How six decisions can impact your financial life
- Budgets play an important role in keeping you on track
- Savings goals presented in an easy-to-follow format
- Tips on financial management for college students
- Stock market dips can create opportunities

If you have questions or would like to review your life insurance as part of your overall financial and retirement strategy, we're here to help. Simply scan the QR code below to schedule time with a financial advisor. ❍❍❍

Get These Decisions

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First, look for ways to reduce your spending by lowering the cost of your purchases. Perhaps you can refinance your mortgage, find insurance for a lower premium, or use strategies to reduce taxes. At some point, however, you may need to cut your discretionary spending, such as entertainment, dining out, clothing, and travel.

4. How you invest. The ultimate size of your portfolio is a function of two factors — how much you save and how much you earn on those savings. Even small differences in return can significantly impact your investment portfolio. Typically, investments with potentially higher rates of return have more volatility than investments with lower rates of return. While you don't want to take on excessive risk, you also don't want to leave all your savings in investments with little growth potential. Your portfolio should contain a diversified mix of investment categories based on your return expectations, risk tolerance, and time horizon for investing.

5. How you manage debt. Before you take on debt, consider the effect it will have on your long-term goals. If you are already having trouble finding money to save, additional debt will make it even more difficult. To keep your debt in check, consider these tips:

✔ Mortgage debt is acceptable as long as you can easily afford the home.

✔ Be careful about taking equity out of your home in the form of a home equity loan. You might want to set up a home equity line of credit for emergency use, but then make sure it is only used for emergencies. It may also make sense to use a home equity loan to pay off higher interest rate consumer loans, but then don't run those balances up again.

✔ Never purchase items on credit that decrease in value, such as clothing, vacations, food, and entertainment. If you can't pay cash, don't buy them.

✔ If you must incur debt, borrow wisely. Make as large a down payment as you can. Consider a shorter loan period, even though your payment will be higher. Since interest rates can vary widely, compare loan terms with several lenders. Review all your debt periodically to see if less expensive options are available.

6. How you prepare for financial emergencies. Making arrangements to handle financial emergencies will help prevent them from adversely affecting your financial goals. Make sure to have:

✔ An emergency fund covering several months of living expenses. Besides cash, that fund can include readily-accessible investments or a line of credit.

✔ Insurance to cover catastrophes. At a minimum, review your coverage for life, medical, homeowners, auto, disability, and personal liability.

✔ A power of attorney who can step in and take over your finances if you become incapacitated.

Making the correct choices for these six basic financial decisions will help put you on the right financial course. If you'd like help with these decisions, please call. ❍❍❍

Why Budgets Are Important

For most of us, a budget is arduous and time consuming, but it is the first step in securing your financial future. Do you want to buy a home? Go on a fabulous vacation? Retire comfortably? Then planning is critical and you have to know how you are spending your money today. The merits of a budget include:

The foundation for establishing and reaching financial goals — You have to understand your overall financial situation to be able to set financial goals. The first step is to understand your income and expenses. Review your bank, credit card, and income statements for the past six to 12 months. Once you know where your money is going and if you have a surplus or deficit, you can establish goals, such as paying off debt or saving for something you want.

Helping you spend based on your priorities — Now that you understand your complete financial picture and have established goals, you can begin to control your money instead of it controlling you. It will help you decide if you need or want to make sacrifices to meet specific goals. It will also help you determine how much debt you can afford if, for example, you are interested in a large purchase like buying a house.

Building wealth and saving for retirement — You can also begin to focus on the long term as part of your budget. Identify how much you can put toward savings and investments so you can reach some of the goals you defined. You will be able to clearly see what spending you may have to reduce or cut in order to save. Retirement warrants special attention, so put away as much as possible. Even $100 a month can increase your savings by tens of thousands of dollars by the time you retire.

Reducing stress — Feeling confident about your finances will significantly reduce stress and help you enjoy the benefits of your hard work.

Please call if you'd like to discuss this in more detail. ❍❍❍

How to Set Savings Goals

Setting clear, specific savings goals is one of the best ways to achieve your financial objectives, but it's a task many people struggle with. Unfortunately, establishing savings goals is actually a bit more complex than simply picking a number out of the sky and hoping you can eventually set aside that much cash. Below is a simple seven-step plan that you can use to set — and reach — your savings goals.

1. Select Goals

Before you start saving, it helps to know what you are saving for, since most of us find it easier to save money if we know it will eventually be used for a specific purpose. Common savings goals include creating an emergency fund with at least six months of living expenses, or saving for retirement, a child's college education, a down payment, or a vacation. Your goals will be as unique as you are; the most important thing is that you make them as specific as possible.

2. Determine How Much You Need to Save

Exactly how much money do you need to accomplish your goal? For example, you may want to have $5,000 saved for your dream vacation, $30,000 for a down payment on your first home, or $1 million for retirement. Don't just pick a random number at this point — research how much you'll actually need so you can be confident that your savings will be sufficient to get you to where you want to be.

3. Consider Your Timeline

Savings goals can generally be divided into three broad categories: short-term (those that you hope to reach in a year or less), mid-term (those that are roughly one to five years away) and long-term (goals you hope to achieve in five years or more). It's important to know your timeline, since it will have a direct impact on how aggressively you need to save to hit that target and where you put your money.

4. Determine How Much to Set Aside Each Week or Month

For short-term goals, this step is fairly simple. Say you plan to get married in a year, and you want to have $10,000 saved toward that goal before your big day. To meet that goal, you'll need to save roughly $833 per month for the next year (or $10,000 divided by 12).

Determining how much you need to save to hit your long- and mid-term goals can be a bit more complicated, as you'll need to take into account the potential growth of your investments.

Whatever the time frame for your goals, making these calculations is important because it allows you to adjust your savings as your budget allows. For example, if you can't afford to save the over $800 a month you need for the wedding, you have two options: You can either adjust your timeline or opt to keep it the same and save less.

5. Automate Your Savings If Possible

Once you know how much you need to save, you'll likely find it easier to stick to your plan if you can automate your savings. Adopt the pay-yourself-first principle and set up automatic transfers to your savings or investment accounts. The key is to save the money before you ever have a chance to spend it, as well as to avoid forgetting to make the transfers.

6. Choose the Right Way to Save

Depending on your goals and timeline, you have different options for savings. Traditional savings accounts are a good option for short-term goals, since your money will be safe, while investment accounts and retirement accounts, like a 401(k) plan or IRA, are good options for longer term goals, since you'll earn money as you save.

7. Watch Your Money Grow

Once you have your savings plan in place, keep an eye on how it is doing. You will need to periodically review your results and make adjustments as necessary.

Please call if you'd like to discuss your savings goals in more detail. ❍❍❍

Financial Management for College Students

You're off to college. It's important to get off on the right foot with managing your money because the financial decisions you make now can impact you later. Following are some tips you should heed now to build a strong foundation for money management:

Develop a budget — In preparing your budget, you should first make a list of your monthly income sources, including wages, savings, and any allowance from your parents or others. Next, you will want to make a complete list of all of your expenses, including school supplies, laundry, meals outside your food plan, and personal care items. On a monthly basis, you should track your expenses and add new expenses as you discover them. Hopefully, you will have more income than expenses.

Identify wants versus needs — Part of becoming financially responsible is learning the difference between wants and needs. You will need to determine the amount of money that is absolutely essential to pay your expenses each month. After a few months, it will become easier to determine wants from needs. As you track expenses on your budget, you will be able to ensure the essentials are covered and determine how much you have left over.

Set up checking and savings accounts — Find a bank or credit union on campus to establish a checking and savings account. You will want to make sure they have convenient ATMs on or near campus so you can avoid any out-of-network ATM charges. Most financial institutions offer free checking and savings accounts to students, but you should make sure you understand what fees may be associated with and what policies will impact your account.

Use credit cards wisely — While it can be a double-edged sword, you need to use credit to establish a good credit rating, which will be important in the future when applying for a job, securing an apartment, and buying a car. You should open a credit card and use it to pay for expenses, being sure to pay off the balance each month. By doing this, you are showing you are financially responsible and you are establishing a good credit history. It can be easy to abuse a credit card because it is so easy to use.

Please call if you'd like to discuss this in more detail. ❍❍❍

Why Dips Can Be Good

It may seem counterintuitive, but stocks that take a massive dip can actually be very advantageous for those who have yet to get involved. Put simply, buying on the dip is the process of purchasing stocks after they have seen a significant decline. The logic behind this strategy is that stocks will eventually reach a point of stability, after which they will likely start climbing again. Thus, buying a stock at a cheap price brings with it the chance of seeing a good return over time.

There are a few things that are important to take into consideration when buying on the dip. For one, it's important to look at the history of whatever stock you're interested in purchasing. Has it had a tumultuous past? Is the recent downswing completely out of character? Does it rise and fall regularly? These are all factors that can affect whether or not you'll be successful with making investments on the dip.

While buying on the dip can be an effective investment strategy, it's best approached with the help of a professional. If you're careful and approach this technique wisely, it can be an effective way to secure investment gains. ❍❍❍

Financial Thoughts

The average cost of a family health insurance plan has risen for a third year in a row to $27,000 (Source: The Wall Street Journal, 2025).

The vast majority of Americans e-file their taxes. In fiscal 2022, 150.6 million individual federal income tax returns were filed electronically, accounting for 94% of all individual filings that year (Source: Internal Revenue Service, 2025).

Here's the average student debt per borrower with outstanding loans, by degree type: bachelor's degree debt, $29,300; graduate school loan debt, $77,300; parent PLUS loan debt, $30,639; law school debt, $132,740; MBA student debt, $51,850; medical school debt, $212,341; dental school debt, $296,500; pharmacy school loan debt, $170,956; nursing school student debt, $40,000-$54,999; veterinary school debt, $202,647 (Source: NerdWallet Study, 2025).

Nearly half, or 46%, of Gen Zers between the ages of 18 and 27 rely on financial assistance from their family, according to a new report from Bank of America. Even more, 52%, said they don't make enough money to live the life they want and cite day-to-day expenses as a top barrier to their financial success. ❍❍❍