

MAY
2025

Pathways to Prosperity

Crafting a Roadmap for Lasting Wealth

Volume 1, Issue 9

FA'ASAU
WEALTH MGMT. BY
RAYMOND JAMES

Dear Clients and Fa'asau Wealth Management INSIDERS:

Spring has officially arrived in Boise - my tulips are blooming, the sun is sticking around a little longer, and our weekends are filled with bike rides on the Greenbelt, (a Boise highlight!) and sidewalk chalk masterpieces (courtesy of my kids). It's that hopeful time of year when everything feels fresh - and that energy has carried into my conversations with clients lately.

In honor of Older Americans Month, we're leaning into legacy - how to talk about it, plan for it, and avoid common mistakes along the way. This month's featured videos include **Why Avoiding the "Money Talk" with Aging Parents is a Big Mistake** and **What's Your Legacy Plan?** Plus, on the blog: *Retirees, What's Your Withdrawal Strategy?* - because hindsight shouldn't be your retirement plan.

Here's to growth, thoughtful planning, and leaving a legacy we're proud of.

Warmly,

Spotlight:

RAYMOND JAMES

#1 for
Advised Investor
Satisfaction.
Most Trusted.



As of 12/31/2024 based on J.D. Power, 2024 Investor Satisfaction

Raymond James ranks #1 for advised investor satisfaction, named most trusted in 2025 J.D. Power study.

Thrilled doesn't even begin to describe it! Two years ago, I made the move to Raymond James, and today I'm celebrating that decision more than ever. Being named #1 in investor satisfaction and the most trusted company in wealth management by J.D. Power for 2025 confirms what I already knew - this is the best home for me to serve my clients.

It's a true testament to a firm that puts people first, values trust, and empowers me to deliver the highest level of care to the families I work with. Feeling beyond grateful.

Thoughts on the Market:

Markets have been on a roller coaster—but recent news has brought some relief. The **S&P 500 rebounded sharply** from early April's lows and is now just shy of all-time highs. Two key forces have fueled this recovery: solid (but mixed) Q1 earnings and a surprise **US-China trade truce** that's beginning to ease tariff-related uncertainty.

Let's start with earnings. With over **85% of S&P 500 companies now reported**, Q1 earnings per share (EPS) is tracking around **+13% year-over-year**—well below early estimates. Many companies cited **tariffs** and **slowing economic growth** in their outlooks, prompting downward revisions. Still, **mega-cap tech** has been a bright spot, with **earnings growth over 30% YoY**. And consumer spending remains resilient overall, despite early signs of strain in lower-income segments.

The big headline this week: the **US and China reached a 90-day agreement to de-escalate tariffs**, reducing them from over 100% to more manageable levels—30% and 10% on most goods. This development **reopens trade channels** and eases fears of product shortages. While questions remain, the deal **provides a temporary boost to global growth expectations** and has improved sentiment in equity and bond markets alike.

Our outlook remains unchanged: We continue to expect a narrowly avoided recession, with S&P 500 earnings in the \$250–\$255 range and a year-end target of 5,800. Treasury yields may stay elevated in the short term, but the trade truce has **reduced pressure on risk assets**.

Monthly blog *financial and market insights*

Discover a blend of key financial insights and personal reflections, all thoughtfully crafted to guide you on your wealth journey.

NEW
BLOG
POST

**Why Retirees
Regret Their
Withdrawal
Strategy- Here's
How to Avoid it**



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Monthly *video roundup*

Not subscribed to our YouTube channel yet? Don't miss out! Check out our top three videos of the month, and don't forget to hit the subscribe and alert buttons to stay updated with all our latest content.



**Is a Roth IRA
Conversion the Right
Move for You?**

Roth IRA conversions are a powerful tool for tax-free growth and tax-free withdrawals in retirement—but they're not for everyone.



**What's Your
Legacy Plan?**

Most people don't think about their legacy until it's too late. Your legacy isn't just about money—it's about impact.

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Why Avoiding the “Money Talk” with Aging Parents is a Big Mistake

Avoiding the money talk with aging parents can lead to surprises you don't want. Our recommendation is to start small, build trust, and open the door for future conversations.

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The S&P 500 is an unmanaged index of 500 widely held stocks that is generally considered representative of the U.S. Stock Market.

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