DOUBLE HOLIDAY ISSUE
December 2017- January 2018 | Volume 8 | Issue 11

SUMMIT WEALTH PARTNERS, LLC

THE Rational Optimist™

Looking Beyond the Stars

BY JASON PRINT, CFP®, CO-PRESIDENT & CEO

Is a Morningstar's top-ranked five-star mutual fund a good fund to buy? Most people are familiar with Morningstar and their ranking system for mutual funds.

Morningstar has a fairly intuitive ranking system: One-star assigned to the poorest classification of funds while the top-ranked funds receive a five-star status.

According to a recent Wall Street Journal article, Morningstar's top-ranked funds have rarely sustained high performance.

In fact only 14% of funds that received a five-star overall rating from Morningstar performed at that level over the next three years.

Millions of advisors and individuals alike use Morningstar's system to help them decide where to invest their money. Many of these investors, and the people paid to guide them, take the Morningstar ranking at its word, without any further review, as a guide to predict future performance.

However, it is important to note that this ranking is often misleading.

Wall Street Journal (WSJ) tested the Morningstar ratings by examining the performance of thousands of funds dating back to 2003, shortly after the company began its current classification system.

Not surprisingly, it was found that funds that earned high star ratings attracted the vast majority of investor dollars. However, most of them failed to perform.

Of funds who were awarded a coveted five-star overall rating, only 12% did well enough over the next five years to earn a top rating for that period.

Almost the exact same amount of funds (10%) performed so poorly they were branded with a rock-bottom, one-star rating.

In summary, if an investor were to use Morningstar's rating system to invest their money in those funds which had the top ranking, they would have had an almost equal chance of the fund performing the worst as they would have of continuing to be a top performer in the years to come.

Even more, when WSJ analyzed only domestic stock funds, the falloff in performance was even more dramatic.

This is particularly concerning as Morningstar's data is commonplace within the financial services industry, and their analysis and ratings influence practically the entire investment landscape from retirement plans to brokerage accounts.

Want to go a step further? Of the over 15 trillion dollars in mutual funds, how many of those mutual funds outperformed exchange traded funds (ETFs)?

Continued on page 10

ALSO IN THIS ISSUE:

Are you a Rational Optimist? CHAD WARRICK - PAGE 2
The Gift of a Lifetime ANDREW DICKENS - PAGE 3
Planning for the End AMANDA PATE - PAGE 4
Client Focus Through the Lens of Technology NATALIA FUENTES - PAGE 5
Bitcoin and the Blockchain JEFFREY JANSON - PAGE 6
3 Steps to Getting and Keeping Your Retirement on Track CHAD LEATHERWOOD - PAGE 8
Summit Wise PAGE 10
Summit Spotlight PAGE 11

Are you a Rational Optimist?

BY CHAD WARRICK, CO-PRESIDENT & CEO

Human behavior is both an interesting and complex topic. Our desire to understand what we do and why we do it has paved the way for an industry completely devoted to the study and enhancement of human behavior.

One fundamental theory is founded on the belief that we are born with a pleasure principal, propelling us to seek immediate gratification of our needs. Hence the reason a newborn baby does not need to be taught how to cry for milk. He merely expresses his agony until the need is met.

According to Maslow's Hierarchy of Needs, needs such as food are amongst the most fundamental physiological needs, which must be met before an individual will strongly desire secondary or higher-level needs.

As we transcend beyond the scope of our basic needs, our brain continues to develop complex systems with parallel processes running at the same time. Thus, giving way to a countless number of behavior and motivation theories.

There is a long-standing perception that human beings are fundamentally rational creatures. "Rational" meaning we make decisions based on our desire to achieve the most optimal level of benefit or utility.

As it relates to investment behavior, economic theories are typically based on the belief that individuals are behaving rationally. However, research has uncovered evidence pointing in a different direction – rational behavior is not always at the foundation of our decision-making process.

Turns out – good 'ole human emotions are weighing in on the perception we have of our finances, investments, and the markets.

"Regret Theory," simply described as the fear of regret, encompasses the emotional reaction one might experience after realizing an error in judgment has been made. For example, an investor may hesitate to sell a stock despite its unrecovered losses, as a way to avoid the regret of a bad investment decision.

Inversely, an investor who postpones buying a stock which is now skyrocketing in price would feel a wave of regret. To avoid that feeling of regret, an investor looking to stock-pick may lean towards a popular stock. In doing so he can pacify his fear of regret with the rationalization that "everyone is doing it."

Another emotion affecting rational behavior is the notion that we are generally overconfident, rating ourselves as being above average in our abilities. Despite the inundation of evidence proving we cannot time the market, there is still an overwhelming amount of overconfidence. Many times, this results in excessive trading and diminished returns.

+ *Rational behavior is not always at the foundation of our decision-making process.*

A study on gender differences in investment behavior showed that men and women earn roughly the same returns. However, the research revealed that women do so with considerably less risk than men.

The women's approach differed from men in three primary areas – the frequency of trading, the amount of research conducted, and the ability to recognize risk.

The study credits this approach to the fact that in comparison to their male counterparts, women tend to underestimate their abilities, are typically more risk averse, and broadly speaking are not as overconfident.

As we continue to benefit from the longest bull market in history, let's continue to rationally mange our optimism with a fact-based investment approach. This is our ongoing commitment to you – to effectively manage risk while earning returns.

Thank you for your ongoing trust and confidence.

Be Well,
Chad

The Gift of a Lifetime

BY ANDREW DICKENS, DIRECTOR OF PENSION SERVICES & WEALTH ADVISOR

I have the fondest memory of my grandparents. My Grandpa Red was a soft spoken but big, barrel-chested Marine Corps veteran of the pacific theatre in WWII who loved building models of Navy ships.

MaGran, my grandmother on my mom's side, was a feisty, plain spoken woman who wasn't afraid to cuss out her doctors or send you to the apple tree to pick your own switch so she could whoop your behind when you misbehaved.

Each had their own traits that stood out in my memory, and that's all that I really have left of them as they have long since departed from this world.

My wife and I expect to one day be grandparents as well. And we hope to be able to leave some kind of reminder for our grandchildren so that they will remember us for more than just our personality traits, hobbies or idiosyncrasies and know how much they meant to us.

We have designed plans for our clients whereby they can provide a gift that their grandchildren will be able to enjoy for the remainder of their lives, and I would like to share a little about what that can look like.

Let's suppose I begin gifting by making a gift of the maximum allowable amount to a family member without triggering adverse tax consequences, which today would be $15,000 per year.

In this case, I will start making that gift for a grandchild on her first birthday in an account annually for 10 years, at which point no further gifts are made into that account. I'm going to use a trust to give myself control beyond the grave of those gifted assets, and I am going to leverage the dollars I'm working with.

When she's 18, I am going to allow her to withdrawal $20,000 per year for college for four years. I'll also allocate another $20,000 at some future date for wedding expenses and $40,000 for a down payment on her first home.

Then, when she is in her mid-40's and her kids are starting college, I am going to direct that trust to distribute $30,000 per year for each of her kids to help pay for their college.

Finally, when my granddaughter is approaching retirement, I'm going to allocate $55,000 towards her retirement income starting at her age 65 to help ensure she has a cushion in case social security is not around for her.

When my beloved granddaughter finally passes from the world at 90 years old, she would have withdrawn $1,755,000 from the trust, and there will still be over $2,000,000 in additional funds remaining in the trust for her children.

And we could have done this without owing a single dollar in taxes, and with very low risk to generate the gains needed to drive the income. All of this from a $15,000 gift for 10 years when she was just a child.

And every time my granddaughter gets a deposit into her account, she will see my and my wife's name on the trust account it came from, and she will be reminded of how much she meant to us and all we did for her and her family. Truly, the gift of a lifetime.

If you are interested in learning how we can put together a plan for to give the gift of a lifetime to your loved ones, please contact me or your Summit advisor and we will walk through some options with you.

Regards,

Planning for the End

BY AMANDA PATE, CFP®, CLIENT RELATIONSHIP MANAGER

End of life planning remains uncharted for those who refuse to tackle the sensitive subject. It is not only important to those close to the retirement milestone but also for those who have new families, marriages, and/or significant wealth.

The first step to end of life planning is organizing all of the important estate planning documents. This may involve anything from simple titling adjustments and beneficiary additions to full scale estate planning which can include wills, trusts, powers of attorney and health care directives.

The main goal is to avoid probate so that you are able to voice and direct to whom your assets should be given to at your death instead of having the court decide.

Trusts can include non-retirement assets such as brokerage or bank accounts, vehicles, life insurance policies and houses.

For all retirement assets such as 401k plans and IRA's, beneficiary designations should be in place and reviewed annually to be sure that they meet your objectives.

Even with all the documents created and organized properly, there is more to do. It's important to communicate to your loved ones your end-of-life wishes.

Starting the conversation can be anxiety ridden for you and your loved ones. A few examples of questions that can start the internal conversation are:

- ***When you think about your last phase of your life, what's most important to you?***
- ***Who do you want or not want to be involved in your care?***

Another end of life planning element that often is overlooked is to share information about your regularly occurring bills with your spouse and loved ones. If you and your significant other share bill paying duties, take some time to share logins and passwords.

It is especially important for those spouses who solely hold the bill paying responsibility to share. We know that some spouses prefer to have separate accounts, but we do suggest having one joint account used for bill paying. We suggest this because if something were to happen to one spouse, the other spouse can continue bill paying with some normalcy during the transition.

We know that losing a spouse is hard enough without having to deal with issues like trying to pay the electric bill. It's important to keep each spouse out of the dark.

Organizing your end of life preparations is one of the many things that we can assist you with as our client. When we create a financial plan, we include details on issues such as income and what the impact may be if you or your spouse were to pass first.

While often unenjoyable, end of life planning is a necessity that will make the post death process smoother for your loved ones and ensure you are the one who directs the final disposition of your assets.

At Summit, we understand that not only is it important to be highly skilled in the technical aspects but to be fluent in personal matters and life cycles as well.

We know we play a critical role in helping our clients navigate what is often tricky terrain, and we count it an honor to do so.

Warm Regards,

Amanda

Client Focus through the Lens of Technology

BY LUZ NATALIA FUENTES, SUMMIT ORLANDO INTERN

Recently, I was asked to stay beyond my summer internship term here at Summit. Knowing my passion for finance and the ability it has to transform communities, I gladly accepted.

As a current intern at Summit Wealth Partners, I have been encouraged to reflect upon what the future of my professional life will hold and the influence that I might have on the financial services industry.

Beyond taking what I am learning now in my Finance curriculum at the University of Central Florida, and applying it within the real world, I know that no matter what I do, I want to make a difference.

One component that I have observed as a critical part of Summit's success is the ability of the entire Team making a positive impact in their client's financial life. This includes the quality of the relationships created with all clients and how those relationships thrive in the long run.

Analyzing a client's financial life through technological resources is the future.

As you may know, financial services is not only trusting an individual or firm to invest funds in the most efficient way possible, but also building a trustworthy and transparent relationship to get you to that point.

As I learn how much of a role this plays in Summit's daily interactions with clients, the more interested I have become in the formation and maintenance of relationships, as this seems to be the foundation of success in this industry.

Now in my fifth month, I have experienced how a millennial like myself, can make a significant impact. Analyzing a client's financial life through the evolving technological resources available today is really the future.

Summit's client contact portal and planning software has given me an exclusive behind-the-scenes look at what it is like to carefully identify and plan out a client's financial goals.

Being a tech savvy millennial, I've taken the initiative to immerse myself in the software. Our client planning software offers our advisors and clients a transparent view of the financial planning tools that can be used to extend quality service to clients.

The portal also offers the option to conduct various self-tests, such as a needs and risk analysis, delivering trusted care and result, known here at Summit as "hi-tech, high-touch" iteration.

Focusing on how a trusted relationship can be enhanced through technology, it is critical for our team to make our available technology as transparent as possible for our clients.

The millennial generation can be a compelling asset to the financial planning industry, because of our qualified experience and ability to adapt to the rapid evolution of technological applications.

Through various training tools, I've not only had the opportunity to learn about the purpose of the software, but continue to teach myself how to efficiently utilize it from a client and advisor perspective.

For the remainder of my time here at Summit, a few of my objectives include: using my intellectual curiosity to create innovative ideas that can improve financial processes, analyze different financial situations utilizing technology to identify patterns of saving and spending money, and continuing to observe unique advisor-client scenarios to understand how to develop client relationships.

I intend to continue learning how to use my millennial mindset to complement the team, clients, and environment at Summit.

I take great pride in being an intern here and look forward to taking this learning experience and use it to positively impact the financial goals of our community. I look forward to serving you in the future!

Best Regards,

Luz Natalia

Bitcoin and the Blockchain

BY JEFFREY JANSON, CFP®, AIFA®, SENIOR WEALTH ADVISOR

If you've been watching the news lately, chances are you've been hearing a lot about the meteoric rise in the price of "Bitcoin" recently, but you may not know what it is, how it works, or why should you should care.

In this short article, I will try to give you simple answers to those three questions.

What is Bitcoin?

The simplest answer is that it is a "digital currency" which allows people to exchange money with each other electronically. Unlike other currencies that are issued by their own national government, Bitcoin is not issued by any singular, centralized authority; in fact, it is intentionally de-centralized.

For example, in the United States, the Federal Reserve is in charge of the issuance and distribution of additional US dollars. Not so with Bitcoin.

Indeed one goal of Bitcoin is to avoid any kind of centralized control; so every participant has access to their own copy of the electronic ledger that tracks who owns what.

Account numbers are used instead of names, so there is a bit of anonymity to the process even though, in theory, each participant can see the transactions and account balances of every other participant.

Bitcoin cannot just be "printed" at the push of a button by an anxious central banker. There are only two ways to obtain Bitcoin; you either have to earn or "mine" it or you have to pay cash for it like any other asset you might purchase.

Incidentally, the Bitcoin system has scarcity built in as only 21 million will ever be available and no new Bitcoin can be mined after the year 2041. This built-in scarcity may have something to do with the current price frenzy.

New Bitcoin are created by a competitive and decentralized process called "mining." This process involves individuals called system "maintainers" who are rewarded by the blockchain network for their services.

The service that Bitcoin maintainers (miners) perform is processing and verifying blocks of transactions and securing the network by using specialized computer hardware set aside exclusively for that purpose.

They are "paid" by collecting new Bitcoin in exchange for this valuable service to the network which keeps it independent, accurate, and viable.

But what if a maintainer's computer hardware is hacked? Couldn't a hacker "steal" Bitcoin by changing the computer ledger that keeps track of it? Amazingly, the answer is no.

This is where the brilliance of the blockchain verification system comes in. Because there is a plethora of redundant

As a value-added service to you, please feel free to tell your family, friends and colleagues that they may use us as a sounding board for their financial concerns free of charge and without obligation.

"double-checks" in the system through thousands of independent and unconnected computers called "nodes," the overall ledger system is not vulnerable to a hacker attack on a singular maintainer's hardware.

The global network is comprised of 10's of thousands of independent, globally-distributed maintainers who are all checking their data stream against each other's in real time to authenticate the veracity of the information.

If a maintainer has been hacked, and therefore their data stream does not agree with the majority of other maintainers, it is simply invalidated and removed from the blockchain's consensus opinion.

What is the Blockchain?

The blockchain is the underlying technology that allows Bitcoin to work. At its very basic level, it is just a digital file or ledger which tracks account numbers, account balances, and time-stamps those transactions between users.

People exchange money with each other by exchanging this file. The file is then updated and distributed throughout the whole system, so every electronic transaction is literally woven into the very fabric of the ledger itself and is simultaneously transparent to every other participant in the system.

Part of the system makes sure no one can spend money from someone else's account. Every time you hit "send," your digital wallet app sends a message to the Bitcoin network describing how the accounting ledger should change as a result of your purchase and including a unique digital "signature."

What prevents a thief from stealing money from your digital wallet? For each transaction, the blockchain system generates and verifies a digital signature which is unique to you.

It identifies the account number the transfer came from, the account number to which the transfer was sent, the amount of the transaction, and the identity of the sender along with a time stamp of the transaction.

This electronic signature cannot be copied because, not only is it unique to you, it is also unique to the specific transaction.

So, the brilliance of the blockchain system is that because it is not centrally located or authorized, and because it is constantly verified by thousands of independent system maintainers (incentivized to do so because they are paid) it is virtually impossible to hack.

The question remains...Why should you care?

This type of blockchain verification system technology has exciting potential as an application for other financial uses such as in banking, securities settlement, loan processing, etc.

In fact, some major banks and Wall Street firms are currently looking into adopting blockchain technology as a way of processing millions of daily transactions, while shoring up their computer systems against the ever-present possibility of hacking.

Bitcoin is the granddaddy of cryptocurrencies (believe it or not, there are others!), and you may have no interest whatsoever in it as a store of value or a currency to spend.

However, it is highly likely that the blockchain technology behind Bitcoin will find application and use in many every day transactions that we now take for granted and this is why you should care.

Best Regards,

Let us know how we can help.

***Thank you for your* TRUST *and* CONFIDENCE.**

Three Steps to Getting and Keeping Your Retirement on Track

BY CHAD LEATHERWOOD, CFP®, WEALTH ADVISOR

There are no do overs for retirement! That is unless you end up going back to work, which, I gather most of you wouldn't want to do.

Decisions that are made as you approach retirement and soon after you retire are critical because financial mistakes during this stage of life may be harder to recover from.

Let's look at three things you can do to help keep your retirement on track.

1 *Have a plan for your retirement.*

The first and most important step of retirement planning is having a strategy. Even more, retirement planning does not stop once you retire. It continues throughout the retirement years.

A plan can help you prioritize your most important objectives and address any gaps between where you are and where you would like to be. Depending on what stage of life you are in, a retirement plan can help you make smart decisions in some of the following areas:

▶ Determining how much money you need to cover your desired retirement lifestyle

▶ Knowing how much you can safely spend without putting your retirement at risk

▶ Choosing an optimal Social Security election strategy.

▶ Positioning yourself for the minimization of taxes throughout retirement

▶ Putting in place strategies to protect your wealth and estate

▶ Making sure loved ones are cared for and protected

2 *Focus on What's Important with Your Savings and Investments.*

Now that we've discussed the importance of having a retirement plan, let's move on to a core part of wealth management - savings and investments. So much time and energy is often spent on worrying about what the economy and markets are doing. The reality is, this is not something you can control. It's much more empowering to focus on what can be managed.

The first thing that can be managed is your exposure to risk. This starts by determining an appropriate balance between savings and investment assets.

In savings I would include both cash assets and fixed insurance based assets. Investment assets are assets that have the potential for loss of principle.

In managing risk with your investment assets, we look to your portfolio's asset allocation. At the most basic level, this is the percentage of assets you have divided between stocks, bonds and cash in your portfolio. It is important that your portfolio is diversified and aligned with your goals and tolerance for risk.

The second thing that can be managed are the fees that you pay. While advisory fees are transparent, some fees are not this way.

Investment products such as mutual funds and exchange-traded funds (ETFs) have internal fees called expense ratios. It is important to be aware of these fees.

Some products have high internal expenses that leave less of your money working for you. Any expenses, fees, or charges are disclosed in the product's prospectus along with information about risks and objectives of the product.

Here at Summit Wealth Partners, we strive to provide cost-efficient portfolios and incredible value for the fees that you pay. This has been a driver in the utilization of exchange-traded funds (ETFs) that track market indices at a relatively low cost.

Moving on, another thing that can be managed are taxes through asset location. This generally entails holding less tax efficient assets like fixed income holdings in tax-deferred accounts such as an IRA and more tax efficient assets like stocks in taxable accounts.

For taxable accounts, low turnover of holdings is especially important in managing taxes. Not only does this reduce trading costs, it also reduces exposure to short-term capital gains, which are taxed at higher rates than long-term capital gains.

For even greater tax management, unrealized losses can be harvested to apply against capital gains to reduce any tax liability from the portfolio.

3 *Stay the course.*

Once you have a retirement plan in place and the appropriate portfolio designed, the last step is to stay the course.

One of the pitfalls of the human condition is our propensity to make financial decisions based on emotions. Decisions based solely on emotions can derail your retirement.

Emotions are what drive us to want to increase the risk in our portfolios when the market has been doing well and sell out when the market is down, just before a recovery begins.

This issue stresses the importance of having a disciplined process in place so that you are not as susceptible to making decisions that put your financial well-being at risk.

One of the greatest services we provide as wealth advisors is in being your financial coach. During the good times we help you stay grounded and during the bad times we help you keep the proper perspective.

When changes are needed in your plan, we can help you make necessary adjustments based on your unique situation, objectives and sound financial planning principles.

We are here to help you reach and keep your retirement goals. Give us a call today to review your financial plan and progress.

Regards,

Did you know that you can save the current and past issues of The Rational Optimist to your iBooks? It's a great way to share our newsletter with your friends! Visit our website then go to "Learning Center" and click "Newsletters".

Continued from page 1, Looking Beyond the Stars -

According to iShares, less than 25% of mutual funds beat their corresponding iShares Core ETFs. Looking at a three year period of time that percentage decreases even further at 16% of mutual funds that outperform their corresponding ETF.

Why is this the case? Many mutual funds are actively managed. They have higher costs and higher tax consequences. More frequent trading and complex strategies in actively-managed funds resulting in higher fund expenses corner the fund in a way where performance has to be high enough to compensate for all of the extra expense.

In fact, only 18% of active managers beat their benchmarks after accounting for fees over the last five years. However, most ETFs have about a third of the cost of a typical mutual fund.

These are a few of the reasons we at Summit choose to invest funds into ETFs. We conduct research into each ETF we stand behind; that goes further than a simple ranking or classification. We are here to guide you to achieving your financial goals in the most efficient manner possible. Give us a call today to review your investments and financial plan.

Regards,

Jason

SUMMITWISE

WE ARE A WEALTH OF KNOWLEDGE

The Famous Time's Square Ball

1907- First ever iconic New Year's Eve ball dropped in Times Square. The 5 foot diameter ball, crafted from iron and wood, weighed 700 pounds and was studded with 100 25-watt light bulbs.
1920- A 400 pound Ball made entirely of wrought iron replaced the original.
1955- The iron ball was replaced with a lighter aluminum version weighing only 150 pounds.
1995- Aside for some colored light changes, the same ball frame was used for over 40 years. This year it was embellished with rhinestones, strobes, and computer controls.
2000- A new ball was introduced for the millennium celebration with Waterford Crystals and Philips lighting.
2007- Honoring the 100th anniversary, Waterford Crystal and Philips lighting created a whole new energy efficient LED crystal ball. It weighed six tons and had a diameter of twelve feet with 2,688 Waterford Crystal triangles and 32,256 Philips LED lights.
2018- This year's design upgrade will add 288 Waterford triangles with cuts resembling butterflies, rosettes, star-bursts, and diamonds. The Ball is capable of displaying a palette of more than 16 million vibrant colors.

Source: Timessquarenyc.org

FING*LISH* /'FiNG(g)liSH/(n.) - [Financial English]

CONVERTIBLES: Securities, usually bonds or preferred shares that can be converted into common stock. They are most often associated with convertible bonds, which allow bond holders to convert their creditor position to that of an equity holder at an agreed-upon price. Other convertible securities can include notes and preferred shares, which can possess many different traits.

PETER PAN SYNDROME : A regulatory environment in which firms prefer to stay small rather than grow. A Peter Pan syndrome is characterized by a significant portion of firms remaining small, even though the firms could be more productive and profitable if they were larger.

CONTRARIAN: An investment style that goes against prevailing market trends by buying poorly performing assets and then selling when they perform well. A contrarian investor believes the people who say the market is going up do so only when they are fully invested and have no further purchasing power.

Source: Investopedia.com

SUMMIT SPOTLIGHT

A LOOK INTO THE LIVES OF THE SUMMIT TEAM

Amanda's China Adventure

"Don't believe what they say. Go See." – Chinese Proverb

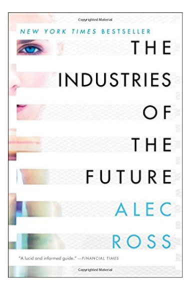
My husband and I took the modern suggestion for a 2nd wedding anniversary gift of China a bit literally. We came upon a flight sale to Shanghai, China and booked it on a whim back in July with a November itinerary (I have a GREAT site for flight deals/alerts, ask me next time you see me!). We nailed down our lodging and submitted for our tourist visas! Fast forward to Thanksgiving Day, day 6 of 10, we were eating authentic Beijing Duck instead of Turkey.

From Shanghai, we traveled to Hong Kong – even made time to visit our Orlando friend Mickey @ Disneyland; day tripped to Macau aboard a hydrofoil ferry, and spent time in historic Beijing. To make jet-setting easy, we had in tow only a 44L backpack each! We were very lucky to have a low smog days, and amazing weather! If you ever had doubts about taking a trip to China, I would say to rethink that doubt and GO!!!

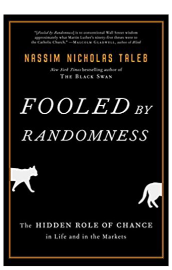
Our favorite destination – Hong Kong. Our favorite activity – Experiencing the Great Wall of China.

BOOKS WE'RE READING:

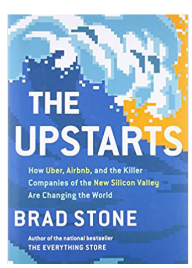
Wonder
By R. J. Palacio
August Pullman was born with a facial difference that. He wants nothing more than to be treated as an ordinary kid—but his new classmates can't get past Auggie's extraordinary face. Written from both his and other people's perspectives to converge in a portrait of one community's struggle with empathy, compassion, and acceptance.



The Industries of the Future
By Alec Ross
Ross provides a "lucid and informed guide" (Financial Times) to the changes coming in the next ten years. He examines the fields that will most shape our economic future, including robotics and artificial intelligence, cybercrime and cybersecurity, the commercialization of genomics, the next step for big data, and the impact of digital technology on money and markets.



Fooled by Randomness: The Hidden Role of Chance in Life and in the Markets
By Nassim Nicholas Taleb
Fooled by Randomness is a standalone book in Nassim Nicholas Taleb's landmark Incerto series, an investigation of opacity, luck, uncertainty, probability, human error, risk, and decision-making in a world we don't understand.



The Upstarts: How Uber, Airbnb, and the Killer Companies of the New Silicon Valley Are Changing the World
By Brad Stone
The definitive story of two new titans of business and a dawning age of tenacity, conflict and wealth.

Covers & Summaries: amazon.com

FINANCIAL PLANNING ASSOCIATION
The Heart of Financial Planning™

National Ethics Association
ethics.net

TD Ameritrade Institutional

charles SCHWAB INSTITUTIONAL

BLACKROCK

iShares®

RiA
STANDS FOR YOU.

PRE-SORTED
STANDARD
U.S. Postage
PAID
Orlando, FL
Permit No. 2825

SUMMIT WEALTH PARTNERS, LLC

INSIDE THE RATIONAL OPTIMIST:

- *Looking Beyond the Stars*
- *Are you a Rational Optimist?*
- *The Gift of a Lifetime*
- *Planning for the End*
- *High-Tech, High-Touch*
- *Bitcoin and the Blockchain*
- *Get and Keep Your Retirement on Track*
- *Summit Wise: Countdown to 2018*
- *Summit Spotlight: Summit Travels*

Happy Holidays

AS SEEN ON: BARRON'S, CNBC, USA TODAY, abc, ORLANDO BUSINESS JOURNAL, NBC NEWS, FOX NEWS, THE WALL STREET JOURNAL.

SOLID GROWTH
SAFELY MANAGED
TRUSTED ADVICE

MYSUMMITWEALTH.COM

ORLANDO
One Orlando Centre
800 N. Magnolia Ave., Suite 105
Orlando, FL 32803
(407) 656-2252

NAPLES
Vanderbilt Financial Center
9045 Strada Stell Ct., Suite 101
Naples, FL 34109
(239) 254-1875

JACKSONVILLE
822 N A1A Hwy., Suite 310
Ponte Vedra Beach, FL 32082
(904) 273-4550

FORT MYERS
15050 Elderberry Ln., Suite 6-11
Fort Myers, FL 33907
(239) 362-9077