

THE Rational Optimist™

Graciously Looking Forward

BY JASON PRINT, CFP® & CHAD WARRICK, CO-PRESIDENTS & CEOS

2017 has been an exciting year for us – As many of you may know, we became majority owners in the parent company of Summit Wealth Partners. We couldn't be more motivated, energized and determined to fulfill our roles within the company. Our excitement towards the future of Summit Wealth Partners is anchored to the commitment we have to serving our clients.

The stewardship and responsibility of your assets and financial matters are of utmost importance to us. We commit to always act in your best interest and operate as a Fiduciary. Our standard of service is not merely a mission statement we desire to live up to – it is who we have always been and will continue to be.

Over the last 12 years, which we have known each other, the two of us have had many conversations about our professional experiences and have identified that we share two of the most exhilarating and rewarding experiences working with our clients.

The first is watching clients experience the goals that have taken years of work and planning to accomplish. The goal varies for each client. For some it is a unique travel experience, visiting places they traveled to for work decades ago – Which now, thanks to saving and smart decisions on their part, they are able to revisit.

For others, it might be providing a legacy, such as funding a grandchild's education and enjoy hearing about the ups and downs of the 4-year experience, leading up to the day where that grandchild walks across a stage with degree in hand. Hearing these stories and seeing the pictures always puts

a smile on our faces and brings a sense of happiness to have had the opportunity to, in one way or another, help make that goal fruition.



come to

The second, which is an equally satisfying experience, is watching the professionals within our organization grow. Several of these professionals started with Summit shortly after graduating college, bringing with them an eagerness to develop and perfect a craft. Others joined our firm to have more direct client interaction and firm impact that may have lacked at a larger organization.



While the path which led each team member to our firm differs, we all have one thing in common – We execute our deliverables with excellence and care. We are proud of our team and the concerted effort they have made to further their education. From obtaining their security licenses, to accomplishing CFP® certification – our team continues to demonstrate their ability to mesh academic work with real world client tasks.

In addition to building a strong team, we stand behind our research-based investment management process. Our investment approach is robust and led by an investment committee, benefiting from the contributions of a broad team. Our integrated process combines risk-tested research with careful execution by our portfolio managers -- giving special consideration to tax implications and planning outcomes.

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HAPPY HALLOWEEN!



The Ironic Origins of the iPhone

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

With this fall coinciding with the 10 year anniversary of the iPhone, it seems an appropriate time to look back and review the history of how we came to have such a revolutionary device.

Under the leadership of Steve Jobs, 10 years ago, Apple combined several pre-existing technologies in a unique and useful way producing a supremely useful, hip, and iconic product. But let's "pop the hood" and look at where these technologies originated.

The foundation of the iPhone is the microprocessor. Microprocessors were first invented by a variety of scientists and engineers in the late 1960's and early 1970's who were sponsored by the US government who needed to solve the problem for a lightweight computer for missiles, aircraft, and other systems.

This new technology quickly found its way into intercontinental ballistic missiles, submarine-launched nuclear missiles, and the Air Force F-14 fighter jet.

Driven by the need of the Army for a wireless communications network that was both reliable and easy to deploy, General Dynamics (GTE at the time) helped the government create a network and a device to utilize it, known as the cell phone. The new technology received its first in-field test during Operation Desert Storm. Do you remember the first generation "brick phones?"

In addition to hardware, many of the iPhone's software functions and accessories were initially developed because of a military need. For example, digital photography was developed by the National Reconnaissance Office (NRO) as a response to their need for a better, quicker, and more reliable way to produce photographs taken by their spy satellites.

Because chemical photography required physical developing, that meant that the film had to be ejected by the satellite and caught by a retrieval aircraft in mid-air; delivered to the ground for processing and development; and distributed to the proper government intelligence agency, which could then turn it into some form of actionable intel.

To avoid this cumbersome, costly, and drawn out process, the NRO developed a digital camera that had the capability of streaming pictures back to earth in real time. So, the digital camera was originally developed as a tool of US

spycraft. This was the precursor to the digital picture technology, which we all enjoy in our iPhone.

Contrary to what you may think, the maps and location services built into your iPhone were originally developed to accurately guide the vehicles and systems of the armed forces (not your Uber driver). Those same satellites that currently provide GPS functions to us all still fall under the responsibility and care of the US Air Force to this day.

Lastly, there is the origin of the Internet itself; which was developed by DARPA (the Defense Advanced Research Projects Agency). Even the voice-recognition software used for SIRI and Alexa were originally funded by DARPA.

Strangely, the gizmo you call your iPhone is actually an ingenious composite of much older technologies, only one of which was invented this century (SIRI - for those keeping score at home). These technologies have been miniaturized and brilliantly combined into a sleek, must-have, eminently useful, hand-held personal communications device.

Stranger still is the realization that most, if not all of these features were first developed exclusively for military applications and only after many years were made available for consumer use.

In fact, one could argue the 50 or so years of the Cold War were the most productive for technological innovation in the US. Most of these technologies were invented during that time, originally for military use, and have simply evolved and been continuously refined for commercial use ever since.

For those who hate war and wasteful government spending (and I count myself among them), there is a deep irony and discomfort at play here. I love technology and the heightened level of personal productivity it allows.

I am hopeful for our country, for business growth, and for an ever-increasing level of global prosperity that certain technological advances seem to promise. Technological innovation is the rising tide that promises to lift all boats.

However, I find it a bit ironic trying to square my hopes for global peace and enthusiasm for the future while conveniently choosing to ignore the military origins that drove the development of this

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Security Spotlight: Equifax Breach

HOW TO STAY PROTECTED - Article used with permission from Broadridge Solutions

On September 7, 2017, Equifax, one of the three main credit reporting agencies, announced a massive data security breach that exposed vital personal identification data — including names, addresses, birth dates, and Social Security numbers — on as many as 143 million consumers, roughly 55% of Americans age 18 and older.

This data breach was especially egregious because the company reportedly first learned of the breach on July 29 and waited roughly six weeks before making it public, and three senior Equifax executives reportedly sold shares of the company worth nearly \$2 million before the breach was announced.

Moreover, consumers don't choose to do business or share their data with Equifax; rather, Equifax — along with TransUnion and Experian, the other two major credit reporting agencies — unilaterally monitors the financial health of consumers and supplies that data to potential lenders without a consumer's approval or consent.

Equifax has faced widespread criticism following its disclosure of the hack, both for the breach itself and for its response, particularly the website it established for consumers to check if they may have been affected.

Both the FBI and Congress are investigating the breach. In the meantime, here are answers to questions you might have.

1. What's the deal with the website Equifax has set up for consumers?

Equifax has set up a website, equifaxsecurity2017.com, where consumers can check if they've been affected by the breach. Equifax has stated that regardless of whether your

information may have been affected, everyone has the option to sign up on the website for one free year of credit monitoring and identity theft protection. You can do so by clicking the "Enroll" button at the bottom of the screen.

More wrath was directed at Equifax when some eagle-eyed observers noted that enrolling in the free year of credit protection with TrustedID Premier meant that consumers gave up the right to join any class-action lawsuit against the company and agreed to be bound by arbitration. But an Equifax spokesperson has since stated that the binding arbitration clause related only to the one year of free credit monitoring and not the breach itself; Equifax has since removed that language from its site.



2. What other steps can I take?

It is always a good idea to monitor your own personal information and be on the lookout for identity theft. Here are specific additional steps you can take:

- Fraud alerts: Establish fraud alerts with the three major credit reporting agencies. This will alert you if someone tries to apply for credit in your name. You can also set up fraud alerts for your credit and debit cards.

- Credit freezes: A credit freeze will lock your credit files so that only companies you already do business with will have access to them. This means that if a

thief shows up at a faraway bank and tries to apply for credit in your name using your address and Social Security number, the bank won't be able to access your credit report. (However, a credit freeze won't prevent a thief from making changes to your existing accounts.) Initially, consumers who tried to set up credit freezes with Equifax discovered they had to pay for it, but after a public thrashing Equifax announced that it would waive all fees for the next 30 days (starting September 12) for consumers who want to freeze their Equifax credit files. Before freezing your credit reports, though, it's wise to check them first. Also keep in mind that if you want to apply for credit with a new financial institution in the future, or you are opening a new bank account, applying for a job, renting an apartment, or buying insurance, you will need to unlock or "thaw" the credit freeze.

- Credit reports: You can obtain a free copy of your credit report from each of the major credit agencies once every 12 months by requesting the reports at annualcreditreport.com or by calling toll-free 877-322-8228. Because the Equifax breach could have long-term consequences, it's a good idea to start checking your report as part of your regular financial routine for the next few years.

- Bank and credit card statements: Review your financial statements regularly and look for any transaction that seems amiss. Your vigilance is an essential tool in fighting identity theft.

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<http://www.broadridge.com/advisor-wealth-solutions/advisor-solutions>

Honey, What's for Dinner?

BY AMANDA PATE, CFP®

That is the text message I received right around 5:12 PM driving home from work the other day. My husband recently came back from a last minute work trip, and he was ready for a home cooked meal.

The last thing I want to be doing on a Friday night is to turn into a chef, slaving over the stove or sweating next to the grill in the Florida heat. But, it is my turn to do dinner so I jokingly text back, "Are you sure you want dinner?"

This time, I ended up preparing our usual grilled chicken and veggies. However, I used my time monitoring the chicken, sweating by the grill doing research on the logistics of meal delivery services.

I was interested to see how the pricing would compare to grocery shopping, and if a meal service plan was worth the investment. For us, flexibility is also an important factor to consider.

The following Monday afternoon, the mail arrived and I had the newest issue of Money magazine on my desk. The cover mentioned something about dinner in a box. How timely! I flipped through and found the article titled, "This is the Best Meal-Kit Service on the Market Right Now."

Money magazine only included nationally available services that delivered weekly in their selection pool, and then choose the top six based on market popularity and long term sustainability to determine which

service was worth the investment.

The services were judged on the ordering process, pricing and the time it took to prepare the meal itself, because of course, TIME IS MONEY! A bit more involved than your average taste test, but I appreciated the depth of the selection and testing process.

The two front runners of the meal kit services were Plated and Blue Apron.

Plated uses first rate ingredients, such as antibiotic-free poultry and locally sourced produce. Money found the service to save the consumer about 12 percent if same items were purchased from grocery stores; however, if the shopper went for lower quality meats or produce, the same dinners could be made for less.

Pricing for Plated is around \$11.95 per person per meal on a three meal a week box. I don't view \$72 a week as overly expensive for such high quality items; however the price tag does not leave any room in our budget for the occasional

dinner out or extra groceries. So I read on...

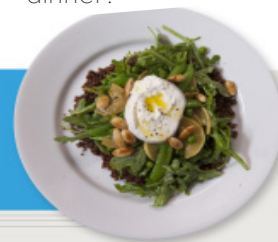
Money referred to the runner up, Blue Apron, as "basically the Netflix of meal delivery services." Blue Apron has a wide variety of choices and also contains high quality ingredients. They have plans for two people, as well as family style plans.

Blue Apron comes in at \$9.99 per serving, \$240 a month for three meals a week for two people. Now, this was more in line with our budget, and I could almost see the light at the end of the never ending puzzle of what we are having for dinner.

When I read that you can skip weeks, cancel at anytime, choose from two to four nights a week, I was ready to pull up the website and set up my first order. But, I was interrupted by the sound of my iPhone alerting me of a text message – "Honey, what's for dinner?"



BREAKDOWN OF SCORES



The summer quinoa bowl from Plated.

MEAL KIT COMPANY	PLATED	BLUE APRON	SUN BASKET	GREEN CHEF	MARTHA & MARLEY SPOON	HELLO FRESH
PRICE	20	21	20	17	21	21
TIME	22	18	22	20	17	17
QUALITY	23	22	17	22	19	14
EASE-OF-USE	25	25	25	24	23	16
TOTAL SCORES	90	86	85	83	80	68

Source: Money Magazine, July 19, 2017



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.

Hurricane Irma

THE IMPACT ON SWP'S TEAM



Loredana: The Wollett/Salgado family was unharmed during hurricane Irma. In Jacksonville, we lost power for almost five days and had lots of fallen branches but thankfully we still had clean running water. The caring thoughtfulness of our neighbors touched our hearts during this hardship. Without asking,

we were blessed to receive four bags of ice daily for our refrigerator, batteries, bright wall lights for almost every room and a battery operated fan. When the nights got too stuffy inside our house we pitched our family tent in the backyard and slept outside in the fresh air - which the kids thoroughly enjoyed. Our thoughts and prayers are with those individuals who were more severely impacted as they continue to rebuild.



Jason: The Print Family survived the hurricane by packing up the kids and dog and traveling north. We spent a few days in Columbus, Georgia before landing in Birmingham, Alabama to endure the storm. On the way home, we stopped by Orlando on route to Naples. It was certainly a long trip, however, we feel blessed

that we are all safe and the damage to our house can all be repaired. The locals in Georgia and Alabama were very welcoming and accommodative. Several hotels that are not pet friendly became pet friendly to accommodate the evacuees. We are very thankful that we were the beneficiaries of true "southern hospitality" throughout our stay.



Mischael: I viewed the mandatory evacuation from my particular neighborhood in Naples as a forced vacation, so I went up to Nashville, Tennessee. It was great being able to catch a show at the Grand Ole Opry and explore the famous Broadway where so many music stars kick started their careers. In the short time I visited, I thoroughly enjoyed the amazing restaurants and locally owned shops. If you have never been, I highly recommend taking a trip (no matter how long) to explore the music city!



Nicole: My family and I stayed in Naples for the hurricane – the native Floridian method! As Hurricane Irma's threat to Southwest Florida grew, my parents' home soon became a shelter for 14 friends and family members and three dogs. During the storm, we passed the time by playing cards and board games. The morning after the storm, the neighborhood quickly got to work on clearing the fallen trees that were blocking cars from leaving. In the days coming, although the town was a mess, it was amazing to see the community rally together to help each other. I connected with neighbors I had not yet had the chance to meet, and we all gathered for dinners as only one (very lucky) house had power two days after the storm. I am very thankful for all the emergency responders, power lineman, and city personnel for working so hard to help restore Naples as quickly as possible.

Continued from page 2, The Ironic Origin of the iPhone -

technology that has become so enmeshed in our day-to-day lives.

So, on this 10th anniversary of the iPhone, as you go out and upgrade your device to this newest model, just for a moment, ponder the ironic military history that put this marvel of engineering into the palm of your hand. Then go order your kale chips and tofu from the UberEATS app on your new iPhone (just don't ask me to dine with you - please!)

Best Regards,

**Let us know how we can help.
Thank you for your TRUST and CONFIDENCE.**

Continued from page 1, Graciously Looking Forward...

While the two of us share much in common, what propelled our decision to become partners was a great curiosity and fascination for our clients. We are captivated by your careers, stories, and upbringing. It's truly an honor to not only work for you, but also earn your trust. It is difficult to put into words how honored we feel when you have invited us into your trusted circle, giving us the privilege of meeting your family, friends, and loved ones.

As equal partners of Summit Wealth Partners, accompanied by a great team, we promise to always act as a fiduciary in your best interest and to continue to be trusted, objective, and independent advisors for you, your family and your loved ones.



**Did you know you can find
your Summit quarterly
statements in your Client
Portal? Ask us how!**

SUMMITWISE

WE ARE A WEALTH OF KNOWLEDGE



On this day in October...



October 1, 1908 - Henry Ford's Model T, a "universal car" designed for the masses, went on sale for the first time.

October 1, 1979 - After 70 years of American control, the Panama Canal Zone was formally handed over to Panama.

October 3, 1990 - After 45 years of Cold War Division, East and West Germany were reunited as the Federal Republic of Germany.

October 21, 1915 - The first transatlantic radio voice message was made by the American Telephone and Telegraph Company from Virginia to Paris.

October 31, 1941 - Mount Rushmore National Memorial was completed after 14 years of work. The memorial contains 60-foot-tall sculptures of the heads of Presidents George Washington, Thomas Jefferson, Abraham Lincoln, and Theodore Roosevelt - representing America's founding, political philosophy, preservation, and expansion and conservation.

Source: <http://www.historyplace.com/specials/calendar/>

FINGLISH /'FiNG(g)liSH/(n.) - [Financial English]

Blue-Chip: A blue chip is a nationally recognized, well-established, and financially sound company. Blue chips generally sell high-quality, widely accepted products and services. Blue chip companies are known to weather downturns and operate profitably in the face of adverse economic conditions, which helps to contribute to their long record of stable and reliable growth.

Economies of Scale: Economies of scale is the cost advantage that arises with increased output of a product. Arises because of the inverse relationship between the quantity produced and per-unit fixed costs; i.e. the greater the quantity of a good produced, the lower the per-unit fixed cost because these costs are spread out over a larger number of goods. Economies of scale may also reduce variable costs per unit because of operational efficiencies.

Game Theory: Game theory is the study of human conflict and cooperation within a competitive situation. In some respects, game theory is the science of strategy, or at least the optimal decision-making of independent and competing actors in a strategic setting. The key pioneers of game theory were mathematicians John von Neumann and John Nash, as well as economist Oskar Morgenstern.

Source: Investopedia.com

SUMMIT SPOTLIGHT

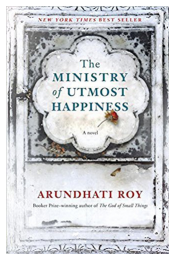
A LOOK INTO THE LIVES OF THE SUMMIT TEAM



The Print Family spent the Saturday following the storms volunteering with Meals for Hope, putting together meals for the victims of Hurricane Harvey and Hurricane Irma.

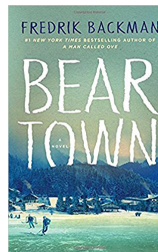


BOOKS WE'RE READING



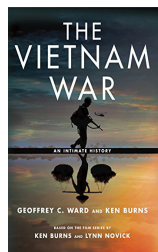
The Ministry of Utmost Happiness: A Novel by Arundhati Roy

The Ministry of Utmost Happiness takes us on an intimate journey of many years across the Indian subcontinent—from the cramped neighborhoods of Old Delhi and the roads of the new city to the mountains and valleys of Kashmir and beyond, where war is peace and peace is war. It is an aching love story and a decisive remonstrance, a story told in a whisper, in a shout, through unsentimental tears and sometimes with a bitter laugh. Each of its characters is indelibly, tenderly rendered. Its heroes are people who have been broken by the world they live in and then rescued, patched together by acts of love—and by hope.



Beartown: A Novel by Fredrik Backman

People say Beartown is finished. A tiny community nestled deep in the forest, it is slowly losing ground to the ever encroaching trees. But down by the lake stands an old ice rink, built generations ago by the working men who founded this town. And in that ice rink is the reason people in Beartown believe tomorrow will be better than today. Beartown explores the hopes that bring a small community together, the secrets that tear it apart, and the courage it takes for an individual to go against the grain. In this story of a small forest town, Fredrik Backman has found the entire world.



The Vietnam War by Geoffrey Ward & Ken Burns

More than forty years after it ended, the Vietnam War continues to haunt our country. We still argue over why we were there, whether we could have won, and who was right and wrong in their response to the conflict. When the war divided the country, it created deep political fault lines that continue to divide us today. Now, continuing in the tradition of their critically acclaimed collaborations, the authors draw on dozens and dozens of interviews in America and Vietnam to give us the perspectives of people involved at all levels of the war: U.S. and Vietnamese soldiers and their families, high-level officials in America and Vietnam, antiwar protestors, POWs, and many more. The book plunges us into the chaos and intensity of combat, even as it explains the rationale that got us into Vietnam and kept us there for so many years.

Cover Images & Summaries: Amazon.com

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